Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 02/01 **, 2010, and ending** 01/31, 20 11

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

Name of foundation CHARLES R. JELM CHARITABLE FDN	**A Employer identification number** 65-0122428
Number and street (or P O box number if mail is not delivered to street address) 1525 WEST WT HARRIS BLVD — Room/suite	**B** Telephone number (see page 10 of the instructions) (407) 649-5368
City or town, state, and ZIP code CHARLOTTE, NC 28288-5709	**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 [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here [ ]
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,138,072. **J** Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*	**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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	112,681.	112,133.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	125,452.			
	b Gross sales price for all assets on line 6a 1,868,562.				
	7 Capital gain net income (from Part IV, line 2)		125,452.		
	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)	1,045.			STMT 3
	12 **Total.** Add lines 1 through 11	239,178.	237,585.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	50,000.	25,000.		25,000.
	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) STMT 4	2,358.	NONE	NONE	2,358.
	c Other professional fees (attach schedule) STMT 5	36,250.	36,250.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	1,637.	1,522.		
	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) STMT 7	3,920.			3,920.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	94,165.	62,772.	NONE	31,278.
	25 Contributions, gifts, grants paid	196,576.			196,576.
	26 **Total expenses and disbursements** Add lines 24 and 25	290,741.	62,772.	NONE	227,854.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-51,563.			
	b **Net investment income** (if negative, enter -0-)		174,813.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	NONE	-50,000.	-50,000.
2	Savings and temporary cash investments	250,645.	267,354.	267,354.
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 15 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) STMT 8	695,141.	598,548.	643,766.
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule) STMT 9	810,721.	556,050.	572,983.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 10	3,250,639.	3,410,308.	3,703,969.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	5,007,146.	4,782,260.	5,138,072.
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	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	5,007,146.	4,782,260.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	5,007,146.	4,782,260.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,007,146.	4,782,260.	

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	5,007,146.
2	Enter amount from Part I, line 27a	2	-51,563.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,955,583.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	173,323.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,782,260.

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 PART IV DETAIL			
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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	125,452.
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))
2009	264,672.	4,495,340.	0.05887697037
2008	316,537.	5,307,026.	0.05964489339
2007	296,530.	6,397,457.	0.04635122987
2006	269,329.	6,121,124.	0.04399992550
2005	232,284.	5,477,475.	0.04240713102

2 **Total** of line 1, column (d)	2	0.25128015015
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	0.05025603003
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,811,567.
5 Multiply line 4 by line 3	5	241,810.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,748.
7 Add lines 5 and 6	7	243,558.
8 Enter qualifying distributions from Part XII, line 4	8	227,854.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,496.
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	3,496.
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	3,496.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 115.		
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	115.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**		3,381.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount**		
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 13			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, N.A. Telephone no ▶ (407)649-5368

Located at ▶ 800 N. MAGNOLIA AVE - 9TH FL, ORLANDO, FL ZIP + 4 ▶ 32803-3252

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)*	3b		
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 2010?	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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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**
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 [X] No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 14		50,000.	-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.)

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	4,658,701.
b	Average of monthly cash balances	1b	226,139.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,884,840.
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	NONE
3	Subtract line 2 from line 1d	3	4,884,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	73,273.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,811,567.
6	**Minimum investment return.** Enter 5% of line 5	6	240,578.

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	240,578.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,496.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	3,496.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	237,082.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	237,082.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	237,082.

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	227,854.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	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	227,854.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,854.

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				237,082.
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			221,576.	
b	Total for prior years 20 08 ,20____, 20____		NONE		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 — NONE				
b	From 2006 — NONE				
c	From 2007 — NONE				
d	From 2008 — NONE				
e	From 2009 — NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 227,854.				
a	Applied to 2009, but not more than line 2a			221,576.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				6,278.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				230,804.
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)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9.				
a	Excess from 2006 — NONE				
b	Excess from 2007 — NONE				
c	Excess from 2008 — NONE				
d	Excess from 2009 — NONE				
e	Excess from 2010 — NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 21				
Total ▶ 3a				196,576.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	112,681.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	125,452.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b UST REFUND			01	1,045.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				239,178.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 239,178.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Robert A. Cicek 6/02/2011 President

Signature of officer or trustee CHARLES R. JELM FDN / RO Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TAMMY M RENAUD	[signature]	6/7/11		

Firm's name ▶ WELLS FARGO BANK, N.A. Firm's EIN ▶ 94-3080771

Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28288-1161 Phone no.

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)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					897.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,233.	
		721.49 GNMA POOL #615371 4.500% 7/15					02/11/2003	02/16/2010
		PROPERTY TYPE: SECURITIES						
721.00		1,017.00					-296.00	
		233.99 GNMA POOL #615371 4.500% 7/15					02/11/2003	03/15/2010
		PROPERTY TYPE: SECURITIES						
234.00		330.00					-96.00	
		415.27 GNMA POOL #615371 4.500% 7/15					02/11/2003	04/15/2010
		PROPERTY TYPE: SECURITIES						
415.00		586.00					-171.00	
		686.58 GNMA POOL #615371 4.500% 7/15					02/11/2003	05/17/2010
		PROPERTY TYPE: SECURITIES						
687.00		968.00					-281.00	
		100000. WELLS FARGO & CO BD DTD 10/16/20					01/12/2004	06/11/2010
		PROPERTY TYPE: SECURITIES						
105,649.00		101,260.00					4,389.00	
		52.84 GNMA POOL #615371 4.500% 7/15/					02/11/2003	06/15/2010
		PROPERTY TYPE: SECURITIES						
53.00		75.00					-22.00	
		210.58 GNMA POOL #615371 4.500% 7/15					02/11/2003	07/15/2010
		PROPERTY TYPE: SECURITIES						
211.00		297.00					-86.00	
		54.85 GNMA POOL #615371 4.500% 7/15/					02/11/2003	08/15/2010
		PROPERTY TYPE: SECURITIES						
55.00		77.00					-22.00	
		450.48 GNMA POOL #615371 4.500% 7/15					02/11/2003	09/15/2010
		PROPERTY TYPE: SECURITIES						
450.00		635.00					-185.00	
		355.93 GNMA POOL #615371 4.500% 7/15					02/11/2003	10/15/2010
		PROPERTY TYPE: SECURITIES						
356.00		502.00					-146.00	

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)	
		100000. BEAR STEARNS COMPANIES INC BD DT PROPERTY TYPE: SECURITIES					01/12/2004	10/28/2010
100,000.00		101,637.00					-1,637.00	
		544.81 GNMA POOL #615371 4.500% 7/15 PROPERTY TYPE: SECURITIES					02/11/2003	11/15/2010
545.00		768.00					-223.00	
		118. ISHARES S&P 500 INDEX FUND PROPERTY TYPE: SECURITIES					09/03/2009	11/16/2010
14,126.00		11,887.00					2,239.00	
		100000. PITNEY BOWES INC 5.000% 3/1 PROPERTY TYPE: SECURITIES					08/19/2008	11/22/2010
107,386.00		99,318.00					8,068.00	
		212.476 ROWE T PRICE SMALL CAP STOCK FD PROPERTY TYPE: SECURITIES					09/03/2009	11/22/2010
7,016.00		5,057.00					1,959.00	
		1072.704 ROYCE PREMIER FUND W CLASS #566 PROPERTY TYPE: SECURITIES					09/03/2009	11/22/2010
20,682.00		15,908.00					4,774.00	
		261.577 TCW GALILEO FDS INC SMALL CAP GR PROPERTY TYPE: SECURITIES					01/12/2010	11/22/2010
7,146.00		6,401.00					745.00	
		1320.847 VANGUARD SMALL CAP VALUE INDEX PROPERTY TYPE: SECURITIES					01/12/2010	11/22/2010
20,064.00		17,554.00					2,510.00	
		452.748 WF ADV TRAD S/C GRWTH FD INST #4 PROPERTY TYPE: SECURITIES					09/03/2009	11/22/2010
7,013.00		5,302.00					1,711.00	
		300.789 WESTPORT FDS SMALL CAP FD CL I PROPERTY TYPE: SECURITIES					12/17/2003	11/22/2010
7,087.00		6,395.00					692.00	
		874.974 DODGE & COX STK FD PROPERTY TYPE: SECURITIES					10/15/2004	11/23/2010
88,066.00		103,810.00					-15,744.00	

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)	
		126. ISHARES S&P 500 INDEX FUND PROPERTY TYPE: SECURITIES					09/03/2009	11/23/2010
14,968.00		12,693.00					2,275.00	
		990.673 ROWE T PRICE BLUE CHIP GROWTH FD PROPERTY TYPE: SECURITIES					09/03/2009	11/23/2010
36,041.00		28,383.00					7,658.00	
		1608.498 TCW RELAT VAL LGE CAP FD CLI #4 PROPERTY TYPE: SECURITIES					09/03/2009	11/23/2010
20,010.00		17,565.00					2,445.00	
		3707.288 WELLS FARGO ADV DS US CR FD-ADM PROPERTY TYPE: SECURITIES					03/04/2004	11/23/2010
47,602.00		51,674.00					-4,072.00	
		2051.414 WELLS FARGO ADV INTR VA FD-IST PROPERTY TYPE: SECURITIES					09/03/2009	11/23/2010
21,601.00		17,765.00					3,836.00	
		2484.023 WELLS FARGO ADV LG CP GR FD-INS PROPERTY TYPE: SECURITIES					02/20/2008	11/23/2010
71,515.00		72,357.00					-842.00	
		100000. BANK AMER CORP 4.375% 12/0 PROPERTY TYPE: SECURITIES					01/12/2004	12/01/2010
100,000.00		101,513.00					-1,513.00	
		25000. FED HOME LN BK 3.375% 2/27 PROPERTY TYPE: SECURITIES					10/07/2008	12/06/2010
26,502.00		24,794.00					1,708.00	
		100000. FED HOME LN BK 3.625% 7/0 PROPERTY TYPE: SECURITIES					07/09/2008	12/06/2010
101,894.00		100,095.00					1,799.00	
		100000. FED NATL MTG ASSN 1.000% 9/2 PROPERTY TYPE: SECURITIES					10/29/2010	12/06/2010
100,100.00		100,585.00					-485.00	
		1537.136 DODGE & COX STK FD PROPERTY TYPE: SECURITIES					03/27/2008	12/15/2010
163,597.00		181,073.00					-17,476.00	

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)	
		609.67 GNMA POOL #615371 4.500% 7/15 PROPERTY TYPE: SECURITIES					02/11/2003	12/15/2010
610.00		860.00					-250.00	
		354.922 ROWE T PRICE SMALL CAP STOCK FD PROPERTY TYPE: SECURITIES					09/03/2009	12/15/2010
11,936.00		8,447.00					3,489.00	
		503.174 ROYCE PREMIER FUND W CLASS #566 PROPERTY TYPE: SECURITIES					09/03/2009	12/15/2010
10,084.00		7,462.00					2,622.00	
		386.113 TCW GALILEO FDS INC SMALL CAP GR PROPERTY TYPE: SECURITIES					01/12/2010	12/15/2010
11,000.00		9,448.00					1,552.00	
		709. VANGUARD SMALL CAP VALUE INDEX FD PROPERTY TYPE: SECURITIES					01/12/2010	12/15/2010
11,273.00		9,423.00					1,850.00	
		1645.892 WELLS FARGO ADV DS US CR FD-ADM PROPERTY TYPE: SECURITIES					02/19/2004	12/15/2010
22,039.00		22,779.00					-740.00	
		625.049 WF ADV TRAD S/C GRWTH FD INST #4 PROPERTY TYPE: SECURITIES					09/03/2009	12/15/2010
10,326.00		7,319.00					3,007.00	
		3236.392 WELLS FARGO ADV LG CP GR FD-INS PROPERTY TYPE: SECURITIES					12/01/2004	12/15/2010
97,933.00		82,093.00					15,840.00	
		433.417 WESTPORT FDS SMALL CAP FD CL I PROPERTY TYPE: SECURITIES					12/17/2003	12/15/2010
10,792.00		9,214.00					1,578.00	
		335.13 GNMA POOL #615371 4.500% 7/15 PROPERTY TYPE: SECURITIES					02/11/2003	12/31/2010
335.00		473.00					-138.00	
		12382.767 WELLS FARGO ADV INTR VA FD-IST PROPERTY TYPE: SECURITIES					09/03/2009	01/11/2011
138,192.00		107,235.00					30,957.00	

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)	
		444.05 DODGE & COX STK FD PROPERTY TYPE: SECURITIES					05/03/2004	01/27/2011
50,000.00		51,994.00					-1,994.00	
		746. ISHARES S&P 500 INDEX FUND PROPERTY TYPE: SECURITIES					09/03/2009	01/27/2011
97,120.00		75,152.00					21,968.00	
		1268.714 ROWE T PRICE BLUE CHIP GROWTH F PROPERTY TYPE: SECURITIES					09/03/2009	01/27/2011
50,000.00		36,349.00					13,651.00	
		3541.076 TCW RELAT VAL LGE CAP FD CLI #4 PROPERTY TYPE: SECURITIES					09/03/2009	01/27/2011
50,000.00		38,669.00					11,331.00	
		3516.174 WELLS FARGO ADV DS US CR FD-ADM PROPERTY TYPE: SECURITIES					02/19/2004	01/27/2011
50,000.00		48,664.00					1,336.00	
		1589.825 WELLS FARGO ADV LG CP GR FD-INS PROPERTY TYPE: SECURITIES					06/28/2004	01/27/2011
50,000.00		39,248.00					10,752.00	
TOTAL GAIN(LOSS)		....					125,452.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACADIAN EMERGING MARKETS PTF-1 #1260	681.	681.
AIM INTERNATIONAL GROWTH-Y #8516	217.	217.
BANK AMER CORP 4.375% 12/01/10	4,375.	4,375.
BANK OF NEW YORK MEL 2.950% 6/18/15	738.	738.
BEAR STEARNS COMPANIES INC BD DTD 10/28/	4,500.	4,500.
CATERPILLAR FIN SERV 4.900% 8/15/13	4,900.	4,900.
DEERE JOHN CAP CORP 5.400% 10/17/11	2,700.	2,700.
DELAWARE POOLED TR INTL EQUITY PORTFOLIO	6,704.	6,704.
DODGE & COX INT'L STOCK FD # 1048	2,200.	2,200.
DODGE & COX STK FD	6,929.	6,929.
EMERSON ELECTRIC 4.500% 5/01/13	4,552.	4,500.
EVERGREEN MUNICIPAL MONEY MARKET FUND CL	79.	1.
EVERGREEN INTERNATIONAL GROWTH FUND CL I	1,725.	1,725.
EVERGREEN LARGE CAP EQUITY FD CL I (FD #	2,510.	2,510.
FED HOME LN BK 3.375% 2/27/13	3,702.	3,702.
FED HOME LN BK 3.625% 5/29/13	3,625.	3,625.
FED HOME LN BK 3.625% 7/01/11	3,363.	3,363.
FEDERAL HOME LN MTG CORP BD DTD 01/21/20	4,514.	4,500.
FEDERAL HOME LN MTG CORP BD DTD 07/14/20	4,431.	4,375.
FED NATL MTG ASSN 4.375% 10/15/15	4,375.	4,375.
FED NATL MTG ASSN 1.000% 9/20/13	100.	100.
FEDERAL NATL MTG ASSN NT DTD 06/06/08 3.	3,875.	3,875.
GNMA POOL #615371 4.500% 7/15/33	971.	971.
GENERAL ELEC CAP CORP NT DTD 3/20/2002 6	3,376.	3,375.
GOLDMAN SACHS HIGH YIELD-I #527	738.	738.
HARBOR FD INTL FD	517.	517.
VR HOUSEHOLD FIN CO 4.490% 11/10/13	2,092.	2,092.
ISHARES S&P 500 INDEX FUND	2,064.	2,064.
ISHARES MSCI EAFE INDEX FD	2,355.	2,355.
ISHARES RUSSELL MIDCAP VALUE	235.	235.
ISHARES S & P SMALLCAP 600 INDEX FUND	182.	182.
JPMORGAN CHASE & CO 3.400% 6/24/15	850.	850.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OPPENHEIMER DEVELOPING MKT-Y #788	282.	282.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	909.	909.
PIMCO FOREIGN BOND FUND-INST	461.	461.
PIMCO EMERG MKTS BD-INST #137	766.	766.
PACIFIC BELL 6.625% 10/15/34	3,313.	3,313.
PIMCO FOREIGN BOND (UNHEDGED) #1853	4,524.	4,524.
PIMCO COMMODITY REAL RET STRAT-I#45	1,477.	1,477.
PITNEY BOWES INC 5.000% 3/15/15	6,027.	5,986.
ROWE T PRICE BLUE CHIP GROWTH FD INC	120.	120.
ROWE T PRICE SMALL CAP STOCK FD	115.	115.
TCW RELAT VAL LGE CAP FD CLI #4750	1,372.	1,372.
THORNBURG INTL VALUE FUND-CL I #209	26.	26.
TWEEDY BROWNE FD INC GLOBAL VALUE FD	418.	418.
VANGUARD SMALL CAP VALUE INDEX FD	1,392.	1,392.
WELLS FARGO & CO BD DTD 10/16/2003 4.95%	3,300.	3,300.
WELLS FARGO ADV DS US CR FD-ADM #716	175.	175.
WELLS FARGO ADV INTR VA FD-IST #517	1,388.	1,388.
WELLS FARGO ADV INTL EQ FD INS #4117	647.	647.
WELLS FARGO ADV LG CP GR FD-INS #440	730.	730.
WELLS FARGO ADV INTL BOND-IS #4705	755.	755.
EVERGREEN INST MUNI MMKT I CL #496	93.	1.
WF ADV MUNI CASH MGMT MM INSTL #496	216.	2.
TOTAL	112,681.	112,133.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
UST REFUND		1,045.
	TOTALS	1,045.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,358.			2,358.
TOTALS	2,358.	NONE	NONE	2,358.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO INVESTMENT MGT FEE	36,250.	36,250.
TOTALS	36,250.	36,250.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	115.	
FOREIGN TAXES ON QUALIFIED FOR	1,468.	1,468.
FOREIGN TAXES ON NONQUALIFIED	54.	54.
TOTALS	1,637.	1,522.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
BOARD MEETING EXEPENSES	2,862.	2,862.
DENNIS AGENCY	1,058.	1,058.
TOTALS	3,920.	3,920.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
3133XP2W3 FED HOME LN	74,381.	79,137.
3133XQU34 FED HOME LN BK	99,349.	106,552.
3134A4UX0 FED HOME LN MTG CORP	99,779.	110,685.
3134A4VC5 FED HOME LN MTG CORP	98,997.	110,392.
31398ASD5 FED NATL MTG ASSN	98,810.	107,293.
31359MZC0 FED NATL MTG ASSN	100,335.	109,828.
36290RT45 GOVT NATL MTG ASSN	26,897.	19,879.
TOTALS	598,548.	643,766.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
06406HBQ1 BANK OF NEW YORK MEL	49,936.	51,143.
14912L4A6 CATERPILLAR FIN SERV	100,807.	108,814.
24422EQD4 DEERE JOHN CAP	49,624.	51,757.
24702RAL5 DELL INC	49,920.	48,969.
291011AT1 EMERSON ELECTRIC	99,499.	107,494.
44181EZN1 HOUSEHOLD FIN CORP	52,407.	49,364.
46625HHR4 JPMORGAN CHASE & CO	49,898.	51,098.
694032AX1 PACIFIC BELL	54,231.	49,638.
36962GX2 GENERAL ELEC CAP	49,728.	54,706.
TOTALS	556,050.	572,983.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
38141W679 GOLDMAN SACHS HIGH	C	89,158.	90,560.
693390841 PIMCO HIGH YIELD	C	108,945.	110,668.
94985D582 WELLS FARGO ADVANTA	C	84,005.	84,471.
722005220 PIMCO FOREIGN BOND	C	139,521.	139,370.
693390882 PIMCO FOREIGN BOND	C	144,365.	143,668.
693391559 PIMCO EMERGING MKT	C	100,145.	98,814.
008882532 AIM INTERNATIONAL GR	C	30,460.	31,623.
256219106 DODGE & COX STOCK	C	368,258.	365,094.
464287200 ISHARES S & P 500 IN	C	75,152.	96,346.
464287473 ISHARES TR RUSSELL M	C	37,596.	39,117.
464287804 ISHARES TR SMALLCAP	C	37,257.	37,703.
589619105 MERICIAN GROWTH FUND	C	50,000.	50,000.
780905451 ROYCE PREMIER FUND	C	56,630.	78,510.
77954Q106 T ROWE PRICE	C	135,269.	183,521.
779572106 T ROWE PRICE SMA	C	46,496.	67,771.
87234N385 TCW RELATIVE VALUE	C	68,767.	88,099.
87234N849 TCW SMALL CAP GROWTH	C	51,151.	61,101.
922908793 VANGUARD SMALL CAP	C	63,023.	76,396.
94984B157 WELLS FARGO ADVANTAG	C	229,790.	242,111.
949917355 WELLS FARGO ADVANTA	C	87,000.	87,652.
94984B348 WELLS FARGO ADVANTA	C	201,127.	206,555.
94985D277 WELLS FARGO ADVANTA	C	243,830.	318,538.
94985D244 WELLS FARGO ADVAN	C	37,379.	53,339.
961323409 WESTPORT FUNDS SELEC	C	65,654.	80,631.
00758M162 ACADIAN EMERGING MKT	C	74,249.	74,254.
246248306 DELAWARE POOLED TR I	C	223,085.	197,945.
256206103 DODGE & COX INTER	C	119,052.	140,786.
411511306 HARBOR INTERN	C	30,096.	31,595.
464287465 ISHARES MSCI EAFE	C	79,768.	91,538.

CHARLES R. JELM CHARITABLE FDN 65-0122428

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
683974505 OPPENHEIMER DEVELOPI	C	78,271.	76,836.
885215566 THORNBURG INTERN	C	22,000.	22,499.
901165100 TWEEDY BROWNE FD	C	30,366.	31,104.
464285105 ISHARES GOLD TRUST	C	70,945.	68,420.
722005667 PIMCO COMMODITY	C	131,498.	137,334.
TOTALS		3,410,308.	3,703,969.

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

DESCRIPTION	AMOUNT
ADJUST FOR CHANGE OF RECORD KEEPING FROM BOOK TO COST	173,323.
TOTAL	173,323.

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

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

OFFICER NAME:
CAMILLA GLENN
ADDRESS:
430 E. PACKWOOD AVENUE #G205
MAITLAND, FL 32757
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 10,000.

OFFICER NAME:
CHERYL A. JELM
ADDRESS:
2339 BIRCH STREET
DENVER, CO 80207
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 10,000.

OFFICER NAME:
CHARLES L. JELM
ADDRESS:
2574 YELLOWCREEK ROAD
AKRON, OH 44333
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 10,000.

OFFICER NAME:
ROBERT CICEK
ADDRESS:
857 HARDWOOD COURT
GATES MILLS, OH 44040-9609
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 10,000.

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

OFFICER NAME:
LISA PETROSKY
ADDRESS:
6377 LAKEVIEW DR
RAVENNA, OH 44266
TITLE:
MEMBER, BOARD OF DIRECTORS
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 10,000.

TOTAL COMPENSATION: 50,000.

RECIPIENT NAME:
DELORES PROJECT
ADDRESS:
PO BOX 1406
DENVER, CO 80201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ST JUDE CHILDREN'S
RESEARCH
ADDRESS:
501 ST. JUDE PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
THE GATHERING PLACE
ADDRESS:
23300 COMMERCE PARK
BEECHWOOD, OH 44122
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GOODWILL INDUSTRIES
ADDRESS:
2295 EAST 55TH ST
CLEVELAND, OH 44103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FORESIGHT SKI GUIDES
ADDRESS:
PO BOX 18944
DENVER, CO 80218
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
HERES HOPE HORSE FARM
ADDRESS:
2545 NORTHAMPTON RD
CUYAHOGA FALLS, OH 44233
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 8,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
PADUA FRANCISCAN HIGH
SCHOOL
ADDRESS:
6740 STATE ROAD
PARMA, OH 44134
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 6,800.

RECIPIENT NAME:
PENINSULA VALLEY HISTORIC &
EDUCATION FOUNDATION
ADDRESS:
6138 RIVERVIEW RD ST F
PENINSULA, OH 44264
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 8,000.

RECIPIENT NAME:
CHARG RESOURCE CENTER
A/K/A HEART OF BOARDWALK
ADDRESS:
709E 12TH AVE
DENVER, CO 80203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FREEDOM RIDE
ADDRESS:
1905 LEE RD
ORLANDO, FL 32810
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 16,480.

RECIPIENT NAME:
ROWLESBURG REVITALIZATION
ADDRESS:
PO BOX 135
ROWLESBURG, WV 26425
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 9,900.

RECIPIENT NAME:
HATIIE LARLHAM CENTER
FOR CHILDREN WITH DISABILITES
ADDRESS:
9772 DIAGONAL RD.
MANTUA,, OH 44255
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 19,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
BLUE GRASS CHARITIES
ADDRESS:
340 LEGION DRIVE
LEXINGTON, KY 40504
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
FOUNDATION FOR THE COMPASSIONATE
ADDRESS:
1816 MAHAN DR
TALLAHASSEE, FL 32308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
2507 E 22ND ST
CLEVELAND, OH 44103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 7,396.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
THE CITY MISSION
ADDRESS:
5310 CARNEGIE AVE
CLEVELAND, OH 44103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CHILDREN'S HEALTH FOUNDATION
ADDRESS:
400 W. MAIN ST. SUITE 213
ASPEN, CO 81611
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HAVEN OF REST MINISTRIES
ADDRESS:
175 E. MARKET ST
AKRON, OH 44309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 18,000.

TOTAL GRANTS PAID: 196,576.
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SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: CHARLES R. JELM CHARITABLE FDN

Employer identification number: 65-0122428

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I — Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a	SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			897.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	6,172.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	7,069.

Part II — Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			4,233.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	114,150.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	118,383.

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			7,069.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			118,383.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			125,452.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*
- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: CHARLES R. JELM CHARITABLE FDN

Employer identification number: 65-0122428

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 261.577 TCW GALILEO FDS INC SMALL CAP GROWTH FD	01/12/2010	11/22/2010	7,146.00	6,401.00	745.00
1320.847 VANGUARD SMALL CAP VALUE INDEX FD	01/12/2010	11/22/2010	20,064.00	17,554.00	2,510.00
100000. FED NATL MTG ASSN 1.000% 9/20/13	10/29/2010	12/06/2010	100,100.00	100,585.00	-485.00
386.113 TCW GALILEO FDS INC SMALL CAP GROWTH FD	01/12/2010	12/15/2010	11,000.00	9,448.00	1,552.00
709. VANGUARD SMALL CAP VALUE INDEX FD	01/12/2010	12/15/2010	11,273.00	9,423.00	1,850.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 6,172.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: CHARLES.R. JELM CHARITABLE FDN

Employer identification number: 65-0122428

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 721.49 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	02/16/2010	721.00	1,017.00	-296.00
233.99 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	03/15/2010	234.00	330.00	-96.00
415.27 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	04/15/2010	415.00	586.00	-171.00
686.58 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	05/17/2010	687.00	968.00	-281.00
100000. WELLS FARGO & CO BD DTD 10/16/2003 4.95%	01/12/2004	06/11/2010	105,649.00	101,260.00	4,389.00
52.84 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	06/15/2010	53.00	75.00	-22.00
210.58 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	07/15/2010	211.00	297.00	-86.00
54.85 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	08/15/2010	55.00	77.00	-22.00
450.48 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	09/15/2010	450.00	635.00	-185.00
355.93 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	10/15/2010	356.00	502.00	-146.00
100000. BEAR STEARNS COMPANIES INC BD DTD 10/28/	01/12/2004	10/28/2010	100,000.00	101,637.00	-1,637.00
544.81 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	11/15/2010	545.00	768.00	-223.00
118. ISHARES S&P 500 INDEX FUND	09/03/2009	11/16/2010	14,126.00	11,887.00	2,239.00
100000. PITNEY BOWES INC 5.000% 3/15/15	08/19/2008	11/22/2010	107,386.00	99,318.00	8,068.00
212.476 ROWE T PRICE SMALL CAP STOCK FD	09/03/2009	11/22/2010	7,016.00	5,057.00	1,959.00
1072.704 ROYCE PREMIER FUND W CLASS #566	09/03/2009	11/22/2010	20,682.00	15,908.00	4,774.00
452.748 WF ADV TRAD S/C GRWTH FD INST #4132	09/03/2009	11/22/2010	7,013.00	5,302.00	1,711.00
300.789 WESTPORT FDS SMALL CAP FD CL I	12/17/2003	11/22/2010	7,087.00	6,395.00	692.00
874.974 DODGE & COX STK FD	10/15/2004	11/23/2010	88,066.00	103,810.00	-15,744.00
126. ISHARES S&P 500 INDEX FUND	09/03/2009	11/23/2010	14,968.00	12,693.00	2,275.00
990.673 ROWE T PRICE BLUE CHIP GROWTH FD INC	09/03/2009	11/23/2010	36,041.00	28,383.00	7,658.00
1608.498 TCW RELAT VAL LGE CAP FD CLI #4750	09/03/2009	11/23/2010	20,010.00	17,565.00	2,445.00
3707.288 WELLS FARGO ADV DS US CR FD-ADM #716	03/04/2004	11/23/2010	47,602.00	51,674.00	-4,072.00
2051.414 WELLS FARGO ADV INTR VA FD-IST #517	09/03/2009	11/23/2010	21,601.00	17,765.00	3,836.00
2484.023 WELLS FARGO ADV LG CP GR FD-INS #440	02/20/2008	11/23/2010	71,515.00	72,357.00	-842.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: CHARLES R. JELM CHARITABLE FDN

Employer identification number: 65-0122428

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100000. BANK AMER CORP 4.375% 12/01/10	01/12/2004	12/01/2010	100,000.00	101,513.00	-1,513.00
25000. FED HOME LN BK 3.375% 2/27/13	10/07/2008	12/06/2010	26,502.00	24,794.00	1,708.00
100000. FED HOME LN BK 3.625% 7/01/11	07/09/2008	12/06/2010	101,894.00	100,095.00	1,799.00
1537.136 DODGE & COX STK FD	03/27/2008	12/15/2010	163,597.00	181,073.00	-17,476.00
609.67 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	12/15/2010	610.00	860.00	-250.00
354.922 ROWE T PRICE SMALL CAP STOCK FD	09/03/2009	12/15/2010	11,936.00	8,447.00	3,489.00
503.174 ROYCE PREMIER FUND W CLASS #566	09/03/2009	12/15/2010	10,084.00	7,462.00	2,622.00
1645.892 WELLS FARGO ADV DS US CR FD-ADM #716	02/19/2004	12/15/2010	22,039.00	22,779.00	-740.00
625.049 WF ADV TRAD S/C GRWTH FD INST #4132	09/03/2009	12/15/2010	10,326.00	7,319.00	3,007.00
3236.392 WELLS FARGO ADV LG CP GR FD-INS #440	12/01/2004	12/15/2010	97,933.00	82,093.00	15,840.00
433.417 WESTPORT FDS SMALL CAP FD CL I	12/17/2003	12/15/2010	10,792.00	9,214.00	1,578.00
335.13 GNMA POOL #615371 4.500% 7/15/33	02/11/2003	12/31/2010	335.00	473.00	-138.00
12382.767 WELLS FARGO ADV INTR VA FD-IST #517	09/03/2009	01/11/2011	138,192.00	107,235.00	30,957.00
444.05 DODGE & COX STK FD	05/03/2004	01/27/2011	50,000.00	51,994.00	-1,994.00
746. ISHARES S&P 500 INDEX FUND	09/03/2009	01/27/2011	97,120.00	75,152.00	21,968.00
1268.714 ROWE T PRICE BLUE CHIP GROWTH FD INC	09/03/2009	01/27/2011	50,000.00	36,349.00	13,651.00
3541.076 TCW RELAT VAL LGE CAP FD CLI #4750	09/03/2009	01/27/2011	50,000.00	38,669.00	11,331.00
3516.174 WELLS FARGO ADV DS US CR FD-ADM #716	02/19/2004	01/27/2011	50,000.00	48,664.00	1,336.00
1589.825 WELLS FARGO ADV LG CP GR FD-INS #440	06/28/2004	01/27/2011	50,000.00	39,248.00	10,752.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 114,150.00

CHARLES R. JELM CHARITABLE FDN 65-0122428

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FOREIGN BOND FUND-INST	564.00	
ROWE T PRICE SMALL CAP STOCK FD	92.00	
WELLS FARGO ADV INTL BOND-IS #4705	241.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		897.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO FOREIGN BOND FUND-INST	280.00	
ROWE T PRICE SMALL CAP STOCK FD	2,678.00	
ROYCE PREMIER FUND W CLASS #566	1,160.00	
TWEEDY BROWNE FD INC GLOBAL VALUE FD	71.00	
WELLS FARGO ADV INTL BOND-IS #4705	45.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		4,233.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		4,233.00

STATEMENT 1

Form **8868** (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print		
Type or print File by the due date for filing your return See instructions	Name of exempt organization: CHARLES R. JELM CHARITABLE FDN	**Employer identification number**: 65-0122428
	Number, street, and room or suite no If a P O box, see instructions: 1525 WEST WT HARRIS BLVD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions: CHARLOTTE, NC 28288-5709	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WELLS FARGO BANK, N.A.

Telephone No. ▶ (407)649-5368 FAX No ▶ 704-590-8722

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 09/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year 20 ____ or

▶ [X] tax year beginning 02/01, 2010, and ending 01/31, 20 11.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 3,496.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$ 115.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	**3c**	$ 3,381.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.