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Return of Private Foundation

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

Department of the Treasury

OMB No 1545-0052

			be able to use a copy of this			<u> </u>
For	calen	dar year 2010, or tax year beginning JUN	1, 2010	, and ending	<u>MAY 31, 2011</u>	
G (heck	all that apply: Initial return	Initial return of a fo		Final return	
		Amended return	Address chang	је 🗀	Name change	
Nai	ne of	foundation			A Employer identification	number
<u></u>		MILLS FAMILY FOUNDATI			56-60606 4 4	·
Nur	nber a	nd street (or P O box number if mail is not delivered to street	address)	Room/suite	B Telephone number	
_		PO BOX 8100	· · · · · · · · · · · · · · · · · · ·		828-645-30	61
City	or to	wn, state, and ZIP code			C If exemption application is p	
		ASHEVILLE, NC 28814-			D 1. Foreign organizations	s, check here
H (_	type of organization: X Section 501(c)(3) ex			Foreign organizations me check here and attach co	eting the 85% test, proputation
			Other taxable private founda		E If private foundation sta	tus was terminated
		rket value of all assets at end of year J Accounting	-	Accrual	under section 507(b)(1)	(A), check here
			her (specify)		F If the foundation is in a	
	\$	366,431. (Part I, colu	mn (d) must be on cash b	pasis.)	under section 507(b)(1	
Pa	art 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))	(a) Revenue and	(b) Net investment	(c) Adjusted net	(0) Disbursements for charitable purposes
			expenses per books	income	income	(cash basis only)
	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check X If the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	17.	<u> 17.</u>		STATEMENT 1
	4	Dividends and interest from securities	8,933.	8,933.		STATEMENT 2
		Gross rents				
	b	Nøt rental income or (loss)	2 704	· · · · · · · · · · · · · · · · · · ·		
ē	6a	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all	<3,794.	>		
ē	_ b	assets on line 6a				
Revenue	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain		· · · · · · · · · · · · · · · · · · ·	RECE	WED
	9	Income modifications Gross sales less returns			8	IVEU
	l .	and allowances			I OCT 1	121. 781
	ł	Gross profit or (loss)			<u> </u>	 2011
	ŀ	Other income			000	2
;	11 12	Total. Add lines 1 through 11	5,156.	8,950.	LUGDEN	TIT
·	13	Compensation of officers, directors, trustees, etc	0.	0,550.		0.
	14	Other employee salaries and wages				
•		Pension plans, employee benefits				
es	160	Legal fees				
ens	h	Accounting fees STMT 3	1,629.	1,329.		300.
Expens		Other professional fees				
, 'e	17	Interest				
ati	18	Taxes STMT 4	<124.	> 8.		0.
and Administrative	19	Depreciation and depletion				
) [20	Occupancy				
Ą	21	Travel, conferences, and meetings				
pu	22	Printing and publications				
<u>p</u>	23	Other expenses STMT 5	4,597.	4,597.		0.
atir	24	Total operating and administrative				
Operating		expenses. Add lines 13 through 23	6,102.	5,934.		300.
Ö	25	Contributions, gifts, grants paid	76,250.	·		76,250.
	26	Total expenses and disbursements.				
_		Add lines 24 and 25	82,352.	5,934.		76,550.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<77,196.			
	b	Net investment income (If negative, enter -0-)		3,016.	 	
0235		Adjusted net income (if negative, enter -0-)		·	N/A	5 000 PF (01.0)

	INC.		50606 44 Page 2
Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	
Constitution of year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
1 Cash - non-interest-bearing	15,737.	31,134.	31,134.
2 Savings and temporary cash investments	14,263.	22,433.	22,433.
3 Accounts receivable ►		ļ	
Less: allowance for doubtful accounts			
4 Pledges receivable ►			
Less; allowance for doubtful accounts			<u> </u>
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other			
disqualified persons			
7 Other notes and loans receivable			
Less: allowance for doubtful accounts			
g 8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 6	268,963.	215,387.	263,777.
c Investments - corporate bonds STMT 7	94,375.	47,188.	49,087.
11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation			
12 Investments - mortgage loans		· · · · · · · · · · · · · · · · · · ·	
13 Investments - other			
14 Land, buildings, and equipment basis			
Less accumulated depreciation			
15 Other assets (describe ►			
			
16 Total assets (to be completed by all filers)	393,338.	316,142.	366,431.
17 Accounts payable and accrued expenses	3337330.	310,142.	5007 ±51.
18 Grants payable			
10 Defermed variance			
20 Loans from officers, directors, trustees, and other disqualified persons			_
20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable			
22 Other liabilities (describe)			
22 Other liabilities (describe			
23 Total liabilities (add lines 17 through 22)	0.	0.	
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.			,
25 Temporarily restricted	· · · · · · · · · · · · · · · · · · ·		
26 Permanently restricted Foundations that do not follow SFAS 117, check here			
Foundations that do not follow SFAS 117, check here			
and complete lines 27 through 31.	0.	0.	
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	393,338.		
27 Capital stock, trust principal, or current funds 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		316,142. 316,142.	
30 Total net assets or fund balances	393,338.	310,142.	
24 Total Mahilities and not accept found belongs	393,338.	316,142.	
31 Total liabilities and net assets/fund balances		<u></u>	
Part III Analysis of Changes in Net Assets or Fund Bal	ances		
1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30	<u> </u>		
(must agree with end-of-year figure reported on prior year's return)			393,338.
2 Enter amount from Part I, line 27a		2	<77,196.
3 Other increases not included in line 2 (itemize)		3	0.
4 Add lines 1, 2, and 3		4	316,142.
5 Decreases not included in line 2 (itemize)		5	0.
O 200.0000 HT HISTORY IN HISTORY F			
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, colu	mn (b), line 30	6	316,142.

Part IV Capital Gains	and Lo	sses for Tax on ir	nvestment	Income							
(a) List and desc 2-story brick wa	ribe the kir arehouse; c	nd(s) of property sold (e.gor common stock, 200 sh	., real estate, s. MLC Co.)		` P	How ac - Purch - Dona	nase I	(c) Date (mo., d	acquired ay, yr.)	(d) Date sold (mo., day, yr.)	
1a PUBLICLY TRADE	D SEC	CURITIES					P				
<u>b</u>					-						
<u>c</u> d					<u> </u>						
e											
(e) Gross sales price	(f) [epreciation allowed (or allowable)		t or other basis xpense of sale		-			ain or (loss s (f) minus		
a 172,104.				175,89	8.					<3,794.	
_b					_						
<u>C</u>			ļ								
e e			 								
Complete only for assets shown	ng gain in d	column (h) and owned by	the foundation	on 12/31/69	\dashv) Gains (C	ol. (h) gain	minus	
		j) Adjusted basis	(k) Ex	cess of col. (1)				ĺ. (k), buť i	not less tha	n -0-) or	
(i) F.M.V. as of 12/31/69		as of 12/31/69	over	col. (j), if any					Losses (from col. (h))		
<u>a</u>			<u> </u>							<3,794.	
<u> </u>	<u> </u>		 								
<u>C</u>	 		 	_							
<u>d</u> e	 										
_ `	L	∫ If gain, also ente	r in Part I line	7	7						
2 Capital gain net income or (net ca	apıtal loss)				•	2				<3,794.	
3 Net short-term capital gain or (lo	ss) as defi										
If gain, also enter in Part I, line 8,	, column (c		` ,)						
If (loss), enter -0- in Part I, line 8 Part V Qualification U	Indox S	action 4040(a) to	r Poducod	Toy on Not	100	3	ont In		N/A	·	
		<u>``</u>									
(For optional use by domestic privat	e toundatio	ons subject to the section	494U(a) tax on	net investment ir	ncome	e.)					
If section 4940(d)(2) applies, leave t	his part bla	ank.									
Was the foundation liable for the sec	tion 4942	tax on the distributable ar	nount of any ye	ear in the base pei	rıod?					Yes X No	
If "Yes," the foundation does not qua											
1 Enter the appropriate amount in	each colur	nn for each year; see insti	ructions before	making any entri	es.					/15	
Base period years		(b) Adjusted qualifying dis	etributions	Net value of no	(c)		uca accato		Distrit	(d)	
Calendar year (or tax year beginn	ing in)			ivet value of no					(col. (b) div	orded by col. (c)) - 259952	
2009 2008			08,092. 2,094.				5,816 5,238			.251762	
2007			0,104.				$\frac{3,236}{6,274}$.358858	
2006			9,541.		1		6,703			.233311	
2005			55,005.				3,469			.357339	
2 Total of line 1, column (d)								2		1.461222	
3 Average distribution ratio for the	-		on line 2 by 5,	or by the number	of ye	ars					
the foundation has been in existe	ence if less	than 5 years						3		.292244	
4 Enter the net value of noncharita	ble-use ass	sets for 2010 from Part X,	line 5					4		354,742.	
5 Multiply line 4 by line 3								5		103,671.	
6 Enter 1% of net investment inco	me (1% of	Part I, line 27b)						6_		30.	
7 Add lines 5 and 6								7		103,701.	
8 Enter qualifying distributions from						.		8		76,550.	
If line 8 is equal to or greater tha See the Part VI instructions.	n line 7, ch	eck the box in Part VI, line	e 1b, and comp	Diete that part usin	ıg a 1'	% tax r	ate.				

	1990-PF (2010) MILLS FAMILY FOUNDATION, INC.						<u> 56-</u>	6060	644	1	Page 4
Pa	art VI Excise Tax Based on Investment Income (Section 494	0(a),	, 49	940(b), 4	l940(e),	or 4	948	- see	instru	ctio	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here 🕨 🔲 and e	nter "N	V/A"	on line 1.)						
	Date of ruling or determination letter: (attach copy of letter if nec		_								
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	- [_ ar	nd enter 1%	, }		1				<u>60.</u>
	of Part I, line 27b										
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4%	of Pa	art I,	, line 12, co	l. (b). J						
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Of	thers e	ente	r -0-)			2				0.
3	Add lines 1 and 2						3	<u> </u>		-	<u>60.</u>
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only.)thers e	ente	er -0-)			4	ļ			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-						5	ļ			<u>60.</u>
6	Credits/Payments:]				
	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1		1	<u> 00.</u>					
	Exempt foreign organizations - tax withheld at source	<u>6b</u>	1								
	Tax paid with application for extension of time to file (Form 8868)	6c	:								
	Backup withholding erroneously withheld	6d	<u> </u>								
	Total credits and payments. Add lines 6a through 6d						7	<u> </u>		1	00.
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is atta	ched					8				
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed						9	<u> </u>			
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid				1		10	ļ			<u>40.</u>
	Enter the amount of line 10 to be: Credited to 2011 estimated tax			40	Refunde	d ▶	11	j			<u>0.</u>
	art VII-A Statements Regarding Activities										
1a	During the tax year, did the foundation attempt to influence any national, state, or local legis	slation	or c	did it partic	pate or inte	ervene	ın			Yes	
	any political campaign?								_1a_		X
Đ	Did it spend more than \$100 during the year (either directly or indirectly) for political purpo					•			1b		X_
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and	d copi	ies	of any ma	tenals pu	blishe	d or				
	distributed by the foundation in connection with the activities										
	Did the foundation file Form 1120-POL for this year?								1c		X
đ	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the	-				_					
	(1) On the foundation. > \$ (2) On foundation managers					0.					
е	Enter the reimbursement (if any) paid by the foundation during the year for political expend	iture ta	ax ır	mposed on	foundation						
_	managers. ► \$								İ		
2	Has the foundation engaged in any activities that have not previously been reported to the II	RS?							2		<u> </u>
	If "Yes," attach a detailed description of the activities.				_	_					
3	Has the foundation made any changes, not previously reported to the IRS, in its governing in		men	it, articles o	t incorpora	ition, c	r		1		
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the change								3		_ <u>X</u> _
	Did the foundation have unrelated business gross income of \$1,000 or more during the year	irv						. / 3	4a		_ <u>X</u> _
	If "Yes," has it filed a tax return on Form 990-T for this year?						I/	I/A	4b		
Ð	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	•							5		<u> </u>
_	If "Yes," attach the statement required by General Instruction T.										
ь	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied et	itner:									
	By language in the governing instrument, or	4									
	By state legislation that effectively amends the governing instrument so that no mandator and the severage matters of the severage matter of the severage matter of the severage matters of the severage matter of the s	y airec	CUOI	ns that con	riict with th	e state	law		1.		
_	remain in the governing instrument?								6	X	
′	Did the foundation have at least \$5,000 in assets at any time during the year?								7	X	
۸.	If "Yes," complete Part II, col. (c), and Part XV.										
ва	Enter the states to which the foundation reports or with which it is registered (see instruction NC	ins) 🕨	_								
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	ttornev	y Ge	eneral (or d	esignate)				}		
	of each state as required by General Instruction G? If "No," attach explanation	,	-	•	- /				8b	х	
9	Is the foundation claiming status as a private operating foundation within the meaning of se	ction 4	494	2(j)(3) or 4	942(j)(5) fo	or cale	ndar				
	year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," c								9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedu	-			d addresses				10		X
								For	m 990	-PF (2010)

023531 12-07-10

Part VII-A Statements Regarding Activities (continued) 1 All any interducing the year, dath exholation, directly on a controlled eatily within the meaning of section 512(b)(13)/81 (**rex*, attach schedule (see instructions) 1 All any interducing the year, dath of continuation, directly on a controlled eatily within the meaning of section 512(b)(13)/81 (**rex*, attach schedule (see instructions) 1 All any interducing acquire a direct or indirect in interest in any applicable insurance contract before August 17, 2008? 3 But the foundation comply with the public inspection requirements for its annual returns and exemption application? 1 Telephone no. > 82.86 - 6.45 - 30.61 1 Telephone no. > 82.86 - 6.45 - 30.61 1 Telephone no. > 82.86 - 6.45 - 30.61 2 Telephone no. > 82.86 - 6.45 - 30.61 3 Key the foundation of the several interest received or accorded uning the year 3 Section 4847(a)(1) nonexempt charitable trusts thing form 950+7F in less of form 1041 - Check here and enter the amount of tax-exempt interest received or accorded during the year 4 All this books are more of > PAMELIA MILLS TURNER 5 Section 4847(a)(1) nonexempt charitable trusts thing form 950+7F in less of form 1041 - Check here and enter the amount of tax-exempt interest received or accorded during the year 6 At any time during calendary year 2010, did the foundation have an interest in or a signature or other subnority over a bank, security and exemption of the instructions for exceptions and filing requirements for form 10 F 90.22.1. If Yes, enter the name of the foundation interest received or accorded during the year 5 All and the instructions for exceptions and filing requirements for form 10 F 90.22.1. If Yes, enter the name of the foundation interest Regarding Activities for Which Form 4720 May Be Required 5 File form 4720 for any term is charked in the "Yes" Column, unless an exception applies. 1 During the year did the foundation (either decity) or indirectly): (1) Engage in the year of tary the time sale of the rectu		990-PF (2010) MILLS FAMILY FOUNDATION, INC.	56-6060	644	F	age 5
section 5/20/(139) If 1/76, aftach schedule (see instructions) 10 did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 20087 10 did the foundation comply with the public inspection requirements for its annual returns and exemption application? Wishost and across > N/A 11 The books are in care of > PAMELIA MILLS TURNER Telephone inc. > 82.8 - 64.5 - 30.61. 12	Pa	irt VII-A Statements Regarding Activities (continued)				
section 5/20/(139) If 1/76, aftach schedule (see instructions) 10 did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 20087 10 did the foundation comply with the public inspection requirements for its annual returns and exemption application? Wishost and across > N/A 11 The books are in care of > PAMELIA MILLS TURNER Telephone inc. > 82.8 - 64.5 - 30.61. 12	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of				
12				11		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 14 The books are not are of ▶ PAMELA MILLS TURNER	12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before				
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X Website address No. N		August 17, 2008?		12		X
14 The books are in pare of PAMELA MILLS TURNER Telephone no. \$2.8 - 64.5 - 30.61	13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	
Located at PO BOX 8100, ASHEVILLE, NC 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-9F in lesu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 16. All any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, societies, or or other financial account in a foreign country? 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. 1 During the year of the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or lesang of property with a disqualified person? 2) Formation money from, lend money to, or otherwise extend credit to (or accept if from) a disqualified person? 3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? 4) Yes X No 4) Pav compensation to, or pay or reimburse the excenses of, a disqualified person? 4) Yes X No 5) Transfer any income or assets to a disqualified person (or make any of either avaitable for the benefit or use of a disqualified person) (or make any of either avaitable for the benefit or use of a disqualified person (or make any of either avaitable for the benefit or use of a disqualified person (or make any of either avaitable for the benefit or use of a disqualified person (or make any of either avaitable for the perfect or use of a disqualified person (or make any of either avaitable for the perfect or use of a disqualified person (or make any of either avaitable for the perfect or use of a disqualified person (or make any of either avaitable for the perfect or use of a disqualified person (or make any of either avaitable) or disqualified person (or person a filter termination or disqualified person (or make		Website address ► N/A				
15 Section 4947(a)(1) nonexempt charitable rusts 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 16. At any time during calendar year 2010, dol 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 See page 20 of the instructions for exceptions and filing requirements for Form 10 F 90-22.1. If "Yes," enter the name of the firenge country? Peart VII-B Statements Regarding Activities for Which Form 4720 May Be Required FILE Form 4720 if any from its checked in the "Yes" column, unless an exception applies. 15 During the year did the foundation (either directly or indirectly): 16 Peart VII-B Statements Regarding Activities for Which Form 4720 May Be Required FILE Form 4720 if any from its checked in the "Yes" column, unless an exception applies. 18 During the year did the foundation (either directly or indirectly): 19 Engrange and the foundation (either directly or indirectly): 19 Engrange and the foundation (either directly or indirectly): 20 Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualitied person? 21 Gerow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualitied person? 22 Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualitied person? 23 Furnash goods, services, or facilities to (or accept them from) a disqualitied person? 24 Fee X No 44 Pay compensation to, or pay or remitivises the expenses of, a disqualitied person? 25 No 26 Pear Carring or	14	The books are in care of PAMELA MILLS TURNER Telephone no	. ▶ 828-64	5-30	061	
and enter the amount of tax-exempt interest received or accrued during the year 8.4 any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, 8.5 where the franceal account in a foreign country? 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 freeign 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. 1. During the year of the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compansation to, or pay or reimblurs the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" of the foundation agreed to make a grant to or to employ the official for a period after termination of government survey. It if it is a property is a government official? (Exception. Check "No" of the foundation engage in a prior year in any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(0)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 7 Yes \(\) No 1 If yes, 'is the year's to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulation asset on 4942(a)(1) and the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 8 Are there any years listed in 2a for which the foundation have any undistributed income (l			ZIP+4 ▶28	814-	-81	00
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 hinancial account in a foreign country? 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? Perart 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. 1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a dequalified person? (2) Borrow money front, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reministres the expenses of, a disqualified person? (5) Transfel any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to any money or property to a powernment 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 terminanty within 90 days.) b) If any answer is "Yes" to 14(1)(4) did any of the accts fail to qualify under the exceptions described in Regulations section 53.4941(6)-3 or in a current notice regarding disaster assistance cleak 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? Taxes on failure to distribute income (section 4942) (average) (aver	15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here				
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(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.) 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 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? Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(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? If 'Yes,' itsis 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 instructions.) If 'Yes,' it is the years' undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) If 'Yes,' it is the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) If 'Yes,' it is the year year 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 ho			Van 🔻 Na			
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4aXb 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?4aX			•	2.		
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	٨o	- ,	N/A			
had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X		• • • • • • • • • • • • • • • • • • • •	se that	48		<u> </u>
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Form 990-PF (2010) MILLS FAMILY FOUNDATION	, INC.		56-60606	44 Page 6
Part VII-B Statements Regarding Activities for Which	Form 4720 May Be F	Required (contin	ued)	
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	on 4945(e))?	Y	es X No	1 1
(2) Influence the outcome of any specific public election (see section 4955);	, ,,			
any voter registration drive?			es X No	
(3) Provide a grant to an individual for travel, study, or other similar purpose	s?		es X No	
(4) Provide a grant to an organization other than a charitable, etc., organization		· · · · · · · · · · · · · · · · · · ·	30 (22) 110	
509(a)(1), (2), or (3), or section 4940(d)(2)?	on described in section		es X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary	v or aducational nurnococ or f		3 LAL 110	
the prevention of cruelty to children or animals?	y, or coucational purposes, or r		es X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify u	nder the executions described i		ווו שוו בבו א	
section 53.4945 or in a current notice regarding disaster assistance (see insti		ii negulations	NT / 7	.
Organizations relying on a current notice regarding disaster assistance check			N/A	5b
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption		4		
·				
expenditure responsibility for the grant?		/A Ye	es L No	
If "Yes," attach the statement required by Regulations section 53.49				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	o pay premiums on			
a personal benefit contract?		Ye	es X No	.
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?		<u> </u>	6b 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		Yo	es 🗶 No 📙	
b If Yes," did the foundation receive any proceeds or have any net income attri				7b
Part VIII Information About Officers, Directors, Trus Paid Employees, and Contractors	tees, Foundation Ma	nagers, Highly	У	
1 List all officers, directors, trustees, foundation managers and their		I (-) Component a	(al) Contributors to	
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Expense account, other
	to position	(If not paid, enter -0-)	compensation	allowances
PAMELA MILLS TURNER	_PRES/DIRECTOR	-		
PO BOX 8100				
ASHEVILLE, NC 28814	0.00	0.	0.	0.
JAMES W. TURNER	_VP/DIRECTOR			
PO BOX 8100				
ASHEVILLE, NC 28814	0.00	0.	0.	0.
BRIAN MILLS TURNER	DIRECTOR			
PO BOX 8100				
ASHEVILLE, NC 28814	0.00	0.	0.	0.
ROBIN TURNER OSWALD	DIRECTOR			
PO BOX 8100				
ASHEVILLE, NC 28814	0.00	0.	0.	0.
2 Compensation of five highest-paid employees (other than those in	cluded on line 1). If none,	enter "NONE."		
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average	(-) Oomaanaahaa	(d) Contributions to employee benefit plans and deferred	(e) Expense
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	account, other allowances
NONE				
	7			
	7			
	₹ ;			
	1			
	┪			
Total number of other employees paid over \$50,000	l	<u> </u>		
וסנפו וועוווספו טו טעופו פווואוטאפפט אפונו טאפו פֿסט,000		· · · · · · · · · · · · · · · · · · ·		0

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Form 990-PF (2010) MILLS FAMILY FOUNDATION, INC.	5_6-6	5060644 Page 7
Part VIII Information About Officers, Directors, Trustees, Founda Paid Employees, and Contractors (continued)	tion Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter	"NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		- (
		
	-	
	_	
	-	
Total number of others receiving over \$50,000 for professional services		▶ 0
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statist number of organizations and other beneficiaries served, conferences convened, research papers proc	tical information such as the	Expenses
1 N/A	laced, etc.	
2	······	
	······	
3		
4		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on	lines 1 and 2.	Amount
1 <u>N/A</u>		
2		
-		
All other program-related investments. See instructions.		
3		
	· · · · · · · · · · · · · · · · · · ·	
Total. Add lines 1 through 3	. >	0.

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P	art X Minimum Investment Return (All domestic foundations m	ust complete this part	Foreign four	ndations, see	e instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable	e, etc., purposes:			· · · · · · · · · · · · · · · · · · ·
a	Average monthly fair market value of securities	o, o.u., p.a. p.a.a.		1a	300.323.
b	Average of monthly cash balances			1b	300,323. 59,821.
C	Fair market value of all other assets			1c	
d	Total (add lines 1a, b, and c)			1d	360,144.
	Reduction claimed for blockage or other factors reported on lines 1a and				
	1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	360,144.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount,	see instructions)		4	5,402.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on	Part V, line 4		5	354,742.
6_	Minimum investment return Enter 5% of line 5			6	17,737.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and foreign organizations check here ▶ ☐ and do not complete this part.)		foundations an	d certain	
1	Minimum investment return from Part X, line 6			1	17,737.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	60.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
C	Add lines 2a and 2b			2c	60.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	17,677.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	17,677.
6	Deduction from distributable amount (see instructions)			6	0.
7_	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part	XIII, line 1		7	17,677.
P	art XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purp	poses:			
a	Expenses, contributions, gifts, etc total from Part I, column (d), line 26			1a	76,550.
b	Program-related investments - total from Part IX-B			16	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitate	ole, etc., purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:				
a	Suitability test (prior IRS approval required)			3a	
b	Cash distribution test (attach the required schedule)		,	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and			4	76,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net inve	stment			
	income. Enter 1% of Part I, line 27b			5	<u> </u>
6	Adjusted qualifying distributions Subtract line 5 from line 4			6	76,550.
	Note. The amount on line 6 will be used in Part V. column (b), in subsequent years w	then calculating whether t	he foundation (qualifies for th	e section

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4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI,				45.650
line 7				17,677.
2 Undistributed income, if any, as of the end of 2010		}	0.	
a Enter amount for 2009 only b Total for prior years:				
y rotal for prior years.	ب جس ر .	0.	- p	क्रा प्रशासिक अन्तरी
3 Excess distributions carryover, if any, to 2010:				
a From 2005 306, 206.				
b From 2006 189,694.		1		
c From 2007 260,994.			-	
d From 2008 90,112.				
e From 2009 87,385.	ļ	,		
f Total of lines 3a through e	934,391.			
4 Qualifying distributions for 2010 from				
Part XII, line 4: ► \$ 76,550.	-	,	,	
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior		0		
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus	0.	,	, -	
(Election required - see instructions) d Applied to 2010 distributable amount			·	17 577
e Remaining amount distributed out of corpus	58,873.			17,677.
5 Excess distributions carryover applied to 2010	0.			0.
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	•		بر	-
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	993,264.			, ,
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.	•	
c Enter the amount of prior years'	,			
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed	,	0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2009. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract		'	•	
lines 4d and 5 from line 1. This amount must		ι		
be distributed in 2011		·		0.
7 Amounts treated as distributions out of			,	
corpus to satisfy requirements imposed by	0.			•
section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005	306,206.	ì		
not applied on line 5 or line 7	300,200.	···		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	687,058.			
10 Analysis of line 9:	55,7556		-	
a Excess from 2006				
b Excess from 2007 260, 994.				
c Excess from 2008 90,112.				
d Excess from 2009 87,385.				
e Excess from 2010 58,873.	<u>, , , , , , , , , , , , , , , , , , , </u>			

Part XIV Private Operating F	AMILY FOUND				6-60606 44 Page 10
			I-A, question 9)	N/A	
1 a If the foundation has received a ruling of					
foundation, and the ruling is effective for	·	-	▶ ∟		– 1
b Check box to indicate whether the found		ng foundation described		4942(j)(3) or	4942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	(F) 3000	Prior 3 years	(4) 0007	(a) T able
income from Part I or the minimum	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
investment return from Part X for			1		·
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			ļ		
(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 Info	rmation (Comple	te this part only	if the foundati	tion had \$5 000	or more in cocote
at any time during t	he vear-see the i	instructions.)	ii tiie iouiiua	uon nau \$5,000	or more in assets
					
 Information Regarding Foundatio a List any managers of the foundation who 		than 20/ of the total con	ributions received b	v the foundation before	the alone of any toy
year (but only if they have contributed m	nore than \$5,000). (See s	ection 507(d)(2).)	andulous received b	y me foundation before	the close of any tax
NONE	, , , ,	V (V //			
b List any managers of the foundation who	n own 10% or more of th	e stock of a corneration	for an equally large	nortion of the ownerch	in of a partnership or
other entity) of which the foundation has	s a 10% or greater interes	st.	(Or arrequally large	portion of the ownersh	ip of a partnership of
NONE	-				
2 Information Regarding Contributi	on Grant Gift Loan	Scholarchin etc. D	caromo		
Check here X if the foundation o				age not account uncolled	tod raquacte for funde. If
the foundation makes gifts, grants, etc. ((see instructions) to indiv	riduals or organizations i	inder other condition	ns, complete items 2a.	b. c. and d.
a The name, address, and telephone numl				,,	-, -,
a mo name, address, and telephone name	our or the person to who	n approductions stroute so	400100000.		
b The form in which applications should b	e submitted and informat	tion and materials they sl	nould include:		
c Any submission deadlines:					
		 			
d Any restrictions or limitations on awards	, such as by geographica	al areas, charitable fields,	kinds of institutions	s, or other factors:	

Name and address (home or business) a Paid during the year SCHEDULE ATTACHED NON Total b Approved for future payment NONE	cipient is an individual, by any relationship to foundation manager ubstantial contributor	Foundation status of recipient EXEMPT - PUBLIC CHARITIES	Purpose of grant or contribution CHARITABLE	76,250
Total b. Approved for future payment		recipient EXEMPT - PUBLIC		76,250
Total b Approved for future payment	E	PUBLIC	CHARITABLE	76,250
b Approved for future payment				
b Approved for future payment				
b Approved for future payment				
b Approved for future payment				
b Approved for future payment				
b Approved for future payment				
b Approved for future payment		,		
b Approved for future payment				
b Approved for future payment				
b Approved for future payment				EC 050
		 	<u>▶ 3a</u>	76,250.
NONE				
Total 23611 12-07-10				0.

Analysis of Income-Producing Activities

nter gross amounts unless otherwise indicated.	Omelatea	business income		ded by section 512, 513, or 514	(e)
-	(a)	(b)	(c) Exclu-	(d)	Related or exempt
1 Program service revenue:	Business code	Amount	sion	Amount	function income
a					
b					
С					
d					
e	1 4				
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	17.	
4 Dividends and interest from securities			14	8,933.	
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	1		1 1		
property		<u> </u>		· · · · · · · · · · · · · · · · · · ·	
7 Other investment income			\bot		·
8 Gain or (loss) from sales of assets other) 1		
than inventory			18	<3,794.	·
9 Net income or (loss) from special events			-		
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					· · · · · · · · · · · · · · · · · · ·
c		· · · · · · · · · · · · · · · · · ·			
d			_ _		
e			_		
2 Subtotal. Add columns (b), (d), and (e)			0.	5,156.	0,
3 Total. Add line 12, columns (b), (d), and (e)				13	5,156
(See worksheet in line 13 instructions to verify calculations.)					

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).						
-							
_							

023621 12-07-10

Pa	rt XVII	Information Re Exempt Organ		sfers To a	nd Transactions a	ind Relations	hips With Nor	ncharitable)	
1	Did the or			of the following	g with any other organization	on described in secti	on 501(c) of		Yes	No
'		= -			7, relating to political organ		011 00 1(0) 01			
2		from the reporting founda			- · · · · · · · · · · · · · · · · · · ·	iizutiono:				
•	(1) Cash	g .com.u		one onempt org	urinzanori on			1a(1)	1	x
	(1) Other	assets						1a(2)		X
h	Other tran							10(2)		
Ü	· · · · · · · · · · · · · · · · · · ·	of assets to a noncharital	ble exempt organizat	ion				1b(1)	'	x
		nases of assets from a no						1b(2)		X
		l of facilities, equipment,		rgumzanom				1b(2)		X
	· •	bursement arrangements						1b(4)	-	X
	` '	s or loan guarantees						1b(5)		X
		rmance of services or me	mhership or fundrais	sina solicitatio	ns			1b(6)		X
C		f facilities, equipment, ma						1c		X
	•		•		dule. Column (b) should alv	ways show the fair n	narket value of the o		sets	
Ĭ					ed less than fair market valu				JU10,	
	column (d) the value of the goods,	other assets, or servi	ices received.						
a)∟	ine no	(b) Amount involved	(c) Name of	noncharitable	exempt organization	(d) Description	of transfers, transactio	ns, and sharing a	rangeme	ents
				N/A						
		<u></u> .								
				· · · · · · · · · · · · · · · · · · ·						
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			<u> </u>							
										
			ļ <u>.</u>				<u>.</u>			
			ļ		· · · · · · · · · · · · · · · · · · ·					
			<u></u>			<u> </u>				
2a		<u>-</u>	-		or more tax-exempt organi	zations described				_
		501(c) of the Code (othe		(3)) or in sect	ion 527?			Yes	X	No
b	If "Yes," co	omplete the following sch								
		(a) Name of org	janization		(b) Type of organization		(c) Description of re	lationship		
		N/A								
				 		ļ				
	14	or penaltipe of norming 1 declar	re that I have every and 41	ne return includ	ng accompanying schedules an	d etatements and to "	a bact of my knowled-	and ballet it is to	110 000	
•	and				ased on all information of which			and beller, it is t	ue, corre	κι,
	ign Sere	1 ,	u		110/1-	. /	10	1. 3	دا	
П	ere	Signature of officer or tru	. Juran		Doto	·	V. Pres	iden	<u> </u>	
				Dranarar's s	Date	, 	itle Check If	PTIN		
		Print/Type preparer's na	ante	Preparer's s	ignature	Date	self- employed	1 1114		
D-	.i.d	D IBOITS	TOTISTOOST	011	$\mathcal{O}_{\mathcal{I}}$	10/10/11	our omployed			
	aid Sparer	R. LESLIE		17-dar	TOTAL E TO	10/12/11	F			
	eparer se Only	Firm's name ► JOH	INSON, PRI	עב א פט.	PRINKLE, P.A	. •	Firm's EIN ►	09449		
US	e Unity	Firm's address > T	0 808 03	0 5	_		36-11	01444		
		Firm's address P.			14 0205		2	20 254	225	· A
_		AS	SHEVILLE,	NC 288	14-8385		Phone no. 8	28-254-		
								Form 99 (ノードト ((2010)

023622 04-26-11

10511012 790379 31032

FORM 990-PF INTEREST ON SAVI	NGS AND I	EMPORARY	CASH II	NVESTMENTS	STATEMENT	1
SOURCE					AMOUNT	
SCOTT & STRINGFELLOW MM ACCOU	NT			•		17.
TOTAL TO FORM 990-PF, PART I,	LINE 3,	COLUMN A		•		17.
FORM 990-PF DIVIDEND	S AND INT	EREST FRO	M SECUI	RITIES	STATEMENT	2
SOURCE	GRO	SS AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A AMOUNT)
SCOTT & STRINGFELLOW		8,933	•	0.	8,9	33.
TOTAL TO FM 990-PF, PART I, L	N 4	8,933		0.	8,9	33.
FORM 990-PF	ACCOU	TING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOM		VEST-	(C) ADJUSTED NET INCOM		
ACCOUNTING	1,62	29.	1,329.		3	00.
TO FORM 990-PF, PG 1, LN 16B	1,62	29.	1,329.		31	00.
FORM 990-PF	<u> </u>	AXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOM	(B S NET IN S MENT I	VEST-	(C) ADJUSTED NET INCOM		
FOREIGN TAX WITHHELD EXCISE TAX REFUND	<13	8.	8.			0.
TO FORM 990-PF, PG 1, LN 18	<12	24.>	8.			0.

FORM 990-PF	OTHER EXPENSES				STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
INVESTMENT FEES	4,597.	4,	597.			0.
TO FORM 990-PF, PG 1, LN 23	4,597.	4,	597.			0.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	6
DESCRIPTION			вос	OK VALUE	FAIR MARKE VALUE	т
CORPORATE STOCK				215,387.	263,7	77.
TOTAL TO FORM 990-PF, PART I	I, LINE 10B			215,387.	263,7	77.
FORM 990-PF	CORPORAT	E BONDS			STATEMENT	7
DESCRIPTION			вос	OK VALUE	FAIR MARKE VALUE	T
CORPORATE BONDS				47,188.	49,0	87.
TOTAL TO FORM 990-PF, PART I	I, LINE 10C			47,188.	49,0	87.

MILL'S FAMILY FOUNDATION CONTRIBUTIONS YEAR END: 5/30/2011

A-B TECH FOUNDATION	1,000.00
AMERICAN CANCER SOCIETY	500.00
ASHEVILLE INLINE HOCKEY LEAGUE	250.00
CAROLINA DAY SCHOOL	20,000.00
CHILD ABUSE PREVENTION SERVICES	600.00
COMMUNITY FOUNDATION OF WNC	1,100.00
FRIENDS OF THE BLUE RIDGE PARKWAY	800.00
HEALTH ADVENTURE	7,000.00
IRENE WORTHAM CENTER	700.00
JUNIOR ACHIEVEMENT	1,000.00
KIWANIS CLUB OF NORTH BUNCOMBE	500.00
LEADERSHIP ASHEVILLE	1,000.00
LEADERSHIP NC	1,500.00
LITERARY COUNCIL OF BUNC COUNTY	350.00
MARCH OF DIMES	1,000.00
MISSION HEALTHCARE FOUNDATION	3,000.00
MOUNTAIN AREA CHILD & FAMILY CENTER	1,100.00
NORTH ASHEVILLE CHRISTION ACADEMY	100.00
PISGAH LEGAL SERVICES	2,000.00
RIVERLINK	2,500.00
UNCA ATHLETICS	1,000.00
UNITED WAY	25,000.00
WOODFIN POLICE BENEVOLENT FUND	500.00
WNC JEWISH FEDERATION	3,750.00

76,250.00

MILLS FAMILY FOUNDATION, INC. SECURITY INVESTMENTS YEAR END 5/31/2011

TIN: 56-6060644

DESCRIPTION	FACE	COST	FAIR MARKET
DESCRIPTION	SHARES	COST	VALUE
ACTIVISION BLIZZARD	870	10,200.50	10,431.30
ADOBE SYSTEMS INC	350	10,396.57	12,120.50
APACHE CORP	100	13,452.67	12,460.00
CISCO SYSTEMS	545	10,702.57	9,156.00
CME GROUP INC	19	5,644.36	5,429.44
COMCAST CORP	585	8,505.90	14,765.40
DELL INC	665	7,980.00	10,693.20
DOLE FOOD COMPANY	735	8,317.26	9,856.35
EBAY IND	350	6,275.50	10,909.50
ENERGIZER HOLGDS INC	130	7,200.70	10,016.50
EOG RESOURCES INC	110	9,616.57	12,005.40
GILEAD SCIENCES INC	250	10,994.14	10,435.00
HALLIBURTON COMPANY	145	4,214.46	9,027.00
HARRIS CORP	190	5,906.94	9,393.60
INTUIT INC	170	4,780.57	9,174.90
ITRON INC	195	10,177.34	9,993.75
L3 COMMUNICATIONS	100	7,337.42	8,165.00
MCKESSON CORP	100	4,150.53	8,561.00
MERCK & CO INC	305	10,570.58	11,208.75
NEXTERA ENERGY INC	110	5,117.78	6,374.50
SOUTHWEST AIRLINES	765	9,804.57	9,049.95
STATE STREET CORP	125	5,762.88	5,721.25
TEVA PHARMACEUTICAL	150	9,449.65	10,180.00
UNITED HEALTHCARE GROUP	245	6,925.79	11,992.75
WEATHERFORD INTL LTD	370	7,946.36	8,105.70
YAMANA GOLD I NC	475	5,694.54	6,103.75
YUM BRANDS INC	225	8,261.73	12,447.00
GENERAL MOTORS ACCEPT CORP			
5.5%, DUE 8.15/16	25000.000	25,000.00	25,180.50
LAND 0 LAKES CAP TRUST			
7.45% 3/15/28	25000.000	22,187.50	23,906.25
	_	262,575.38	312.864.24
	_	202,373.30	312,007.27