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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

OMB No. 1545-0052

2010

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

For calendar year 2010, or tax year beginning

07/01, 2010, and ending

06/30, 2011

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

THE MORNINGSTAR FOUNDATION
C/O BANK OF AMERICA

A Employer identification number

26-1557579

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 40200, FL9-100-10-19

Room/suite

B Telephone number (see page 10 of the instructions)

(804) 788-2098

City or town, state, and ZIP code

JACKSONVILLE, FL 32203-0200

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

I Fair market value of all assets at end

of year (from Part II, col. (c), line

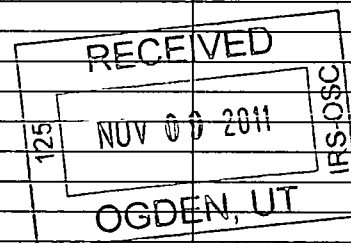
16) \$ 4,119,494.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	1,995,417.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	66,284.	66,267.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-8,708.			
b Gross sales price for all assets on line 6a	94,910.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,052,993.	66,267.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
c Other professional fees (attach schedule) STMT 3	25,034.	25,034.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	336.	284.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	1.			1.
24 Total operating and administrative expenses. Add lines 13 through 23	26,171.	25,318.	NONE	801.
25 Contributions, gifts, grants paid	93,350.			93,350.
26 Total expenses and disbursements. Add lines 24 and 25	119,521.	25,318.	NONE	94,151.
27 Subtract line 26 from line 12	1,933,472.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		40,949.		
c Adjusted net income (if negative, enter -0-)				



For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form 990-PF (2010)

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ENVELOPE NOV 04 2011 POSTMARK DATE

SCANNED NOV 15 2011 Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE	NONE	
	2 Savings and temporary cash investments	100,709.	394,314.	394,314.
	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) ▶ *		*	NONE
	Less allowance for doubtful accounts ▶	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule) . .	NONE	99,851.	101,135.
	b Investments - corporate stock (attach schedule) . STMT 6 .	1,813,625.	3,152,460.	3,419,520.
	c Investments - corporate bonds (attach schedule)	NONE	202,521.	204,525.
	Liabilities	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	NONE	
12 Investments - mortgage loans		NONE	NONE	
13 Investments - other (attach schedule)		NONE	NONE	NONE
14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)		NONE	NONE	NONE
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,914,334.	3,849,146.	4,119,494.
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,914,334.	3,849,146.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds . .	NONE	NONE	
30 Total net assets or fund balances (see page 17 of the instructions)	1,914,334.	3,849,146.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,914,334.	3,849,146.		

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	1,914,334.
2 Enter amount from Part I, line 27a	2	1,933,472.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,000.
4 Add lines 1, 2, and 3	4	3,849,806.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	660.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,849,146.

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)			2	-8,708.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> 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. </div> </div>					

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	90,123.	1,975,823.	0.04561289144
2008	60,851.	1,807,141.	0.03367252472
2007	301.	2,230,973.	0.00013491871
2006			
2005			

2 Total of line 1, column (d)	2	0.07942033487
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	0.02647344496
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,233,966.
5 Multiply line 4 by line 3	5	85,614.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	409.
7 Add lines 5 and 6	7	86,023.
8 Enter qualifying distributions from Part XII, line 4	8	94,151.

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 <input type="checkbox"/> and enter "N/A" on line 1		1	409.
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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	409.
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	409.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	NONE
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	409.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		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?		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)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 9		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
STMT 10		

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>SEE STATEMENT 11</u> Telephone no. <u></u>			
Located at <u></u> ZIP + 4 <u></u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
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	Yes	No
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 <u></u>				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <u></u>		
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. <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **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 shelter transaction? ☐ Yes ☒ No

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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 12		- 0 -	- 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	

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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	2,416,922.
b	Average of monthly cash balances	1b	866,292.
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	3,283,214.
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	3,283,214.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	49,248.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,233,966.
6	Minimum investment return. Enter 5% of line 5	6	161,698.

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	161,698.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	409.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	409.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	161,289.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	161,289.
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	161,289.

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	94,151.
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	94,151.
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	409.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,742.

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				161,289.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			96,491.	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		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 ▶ \$ <u>94,151.</u>				
a Applied to 2009, but not more than line 2a			94,151.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				NONE
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			2,340.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				161,289.
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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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).)

SEE ATTACHED DETAIL

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 23				
Total			▶ 3a	93,350.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.			

[illegible]

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.

Mary Ann Elliott *8/26/11* **TRUSTEE**
 Signature of officer or trustee MARY ANN ELLIOTT Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MARLENE WHEATLEY	<i>Marlene Wheatley</i>	09/15/2011		PO0116251
	Firm's name ▶ BANK OF AMERICA, N. A.	Firm's EIN ▶ 94-1687665			
	Firm's address ▶ P.O. BOX 40200, FL9-100-10-19 JACKSONVILLE, FL 32203-0200		Phone no 804-788-2098		

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

2010

Name of the organization

Employer identification number

THE MORNINGSTAR FOUNDATION

26-1557579

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

THE MORNINGSTAR FOUNDATION

Employer identification number

26-1557579

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARY ANN ELLIOTT 2155 ROYAL LODGE DR FALLS CHURCH, VA 22043-3061	\$ 1,995,417.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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)	
5,827.00		150. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES 9,971.00					07/07/2009 -4,144.00	12/23/2010
5,827.00		150. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES 8,948.00					05/01/2009 -3,121.00	12/23/2010
50,000.00		5488.474 COLUMBIA INTERMEDIATE BOND FUND PROPERTY TYPE: SECURITIES 43,359.00					05/05/2009 6,641.00	08/06/2010
2,887.00		350. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES 6,936.00					07/18/2008 -4,049.00	12/23/2010
2,062.00		250. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES 4,583.00					08/27/2009 -2,521.00	12/23/2010
		.011 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					01/13/2009	08/04/2010
9,021.00		250. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 10,336.00					03/30/2011 -1,315.00	05/18/2011
9,021.00		250. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 9,097.00					01/13/2009 -76.00	05/18/2011
10,265.00		700. SEAGATE TECH COM PROPERTY TYPE: SECURITIES 10,388.00					12/23/2010 -123.00	03/30/2011

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 GAIN (LOSS)							----- -8,708. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	3,231.	3,231.
FOREIGN DIVIDENDS	2,782.	2,782.
NONDIVIDEND DISTRIBUTIONS	17.	
DOMESTIC DIVIDENDS	23,628.	23,628.
OTHER INTEREST	1,287.	1,287.
NONQUALIFIED FOREIGN DIVIDENDS	38.	38.
NONQUALIFIED DOMESTIC DIVIDENDS	35,301.	35,301.
	-----	-----
TOTAL	66,284.	66,267.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CUSTODIAN & MANAGEMENT FEES (A)	25,034.	25,034.
	-----	-----
TOTALS	25,034.	25,034.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	33.	33.
FEDERAL TAX PAYMENT - PRIOR YE	52.	
FOREIGN TAXES ON QUALIFIED FOR	246.	246.
FOREIGN TAXES ON NONQUALIFIED	5.	5.
	-----	-----
TOTALS	336.	284.
	=====	=====

THE MORNINGSTAR FOUNDATION

26-1557579

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	1.	1.
TOTALS	1.	1.
	=====	=====

THE MORNINGSTAR FOUNDATION

26-1557579

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

SEE ATTACHED

TOTALS

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

=====

DESCRIPTION

AMOUNT

RETURNED CHECK

2,000.

TOTAL

2,000.

=====

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

DESCRIPTION -----	AMOUNT -----
COST BASIS ADJUSTMENT	17.
ACCRUED INT PAID CARRYFORWARD	643.

TOTAL	660.
	=====

THE MORNINGSTAR FOUNDATION

26-1557579

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

VA

STATEMENT 9

XD576 2 000

CHH468 L369 09/15/2011 16:13:39

31 -

THE MORNINGSTAR FOUNDATION

26-1557579

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

MARY ANN ELLIOTT
2155 ROYAL LODGE DR
FALLS CHURCH, VA 22043-3061

STATEMENT 10

XD576 2 000

CHH468 L369 09/15/2011 16:13:39

32 -

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: BANK OF AMERICA, N.A.

ADDRESS: 1111 EAST MAIN ST (VA2-300-11-80)
RICHMOND, VA 23219-3500

TELEPHONE NUMBER: (804) 788-2098

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

=====

OFFICER NAME:

MARY ANN ELLIOTT

ADDRESS:

3800 POWELL LN APT 721

FALLS CHURCH, VA 22041-3666

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

OFFICER NAME:

JAMES RAY ELLIOTT JR

ADDRESS:

3800 POWELL LN APT 721

FALLS CHURCH, VA 22041-3666

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 12

OFFICER NAME:

DANIEL KEITH ELLIOTT

ADDRESS:

3800 POWELL LN APT 721

FALLS CHURCH, VA 22041-3666

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 12

OFFICER NAME:

SHARON ELLIOTT HENSELY

ADDRESS:

3800 POWELL LN APT 721

FALLS CHURCH, VA 22041-3666

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 12

THE MORNINGSTAR FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

26-1557579

RECIPIENT NAME:

MS. SARAH D. KAY, BANK OF AMERICA, N.A.

ADDRESS:

P. O. BOX 26688 (VA2-300-12-92)

RICHMOND, VA 23261-6688

RECIPIENT'S PHONE NUMBER: 804-788-2673

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED

SUBMISSION DEADLINES:

SEE ATTACHED

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED

STATEMENT 13

MORNINGSTAR FOUNDATION

OUR MISSION

The mission of the Morningstar Foundation is twofold:

- To Nurture, Serve, and Minister in the Areas of Health Research, Education, Children's Initiatives and Animal Welfare.
- To Promote and Protect the Environment and Conserve Natural Resources.

This is the simple mission of the Morningstar Foundation and its purpose is to provide grants that enable organizations in the State of North Carolina, Commonwealth of Virginia, and International projects to pursue endeavors that fulfill this mission.

The Morningstar Foundation offers support to a wide variety of projects including those that expand learning opportunities, advocate for children, support animal welfare, and promote medical research for the betterment of humanity.

GENERAL POLICY GUIDELINES

Programs grants are made to institutions and organizations in North Carolina, Virginia and internationally that qualify under the regulations of the Internal Revenue Service (IRS) as tax exempt and that are operated exclusively for charitable, scientific, literary, or educational purposes.

Applications are not restricted to a specific need, but emphasis is placed on those that concern education, children, animal welfare, and medical research. Native-American applications and programs from North Carolina and Virginia, will receive the highest priority, but grants may also be made for international charities.

There is no minimum grant size, the maximum grant is usually limited to \$7,500, and uses are restricted to:

- General support
- Program support
- Project support
- Capital equipment or building support

Requests for nonrecurring projects are preferred. Examples of the type of projects that will receive consideration include, but are not limited to:

- New programs or pilot projects and infrastructure improvements.
- Expand established and successful programs in ways that may broaden benefits provided and persons served.
- Equipment and/or facilities (new construction, renovation, preservation/restoration, etc.) acquisition.

Grants are not made to individuals.

Morningstar Foundation

- To Nurture, Serve, and Minister in the Areas of Health Research, Education, and Children's Initiatives.
- To Promote and Protect the Environment and Conserve Natural Resources.

©2009

=====

RECIPIENT NAME:

UNCP AT PEMBROKE

ADDRESS:

PO BOX 1510

PEMBROKE, NC 28372-1510

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

MARY EDWARDS/MARY ELLIOTT SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

WILD VIRGINIA

ADDRESS:

PO BOX 1065

CHARLOTTESVILLE, VA 22902

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

VEGAN OUTREACH

ADDRESS:

PO BOX 30865

TUCSON, AZ 85751-0865

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

SMILE TRAIN

ADDRESS:

P. O. BOX 96231

WASHINGTON, DC 20090

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

FATHER FLANAGAN'S BOYS TOWN

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

CHANDLER'S GROVE UNITED

METHODIST CHURCH

ADDRESS:

2510 BADIN LAKE ROAD

NEW LONDON, NC 28127

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

YOUTH GROUP/FOOD PANTRY

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 6,500.

=====

RECIPIENT NAME:

JILLS HOUSE INC

ADDRESS:

8925 LEESBURG PIKE

VIENNA, VA 22182

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DREAM TO REALITY DANCE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 1,250.

RECIPIENT NAME:

VIRGINIA ORGANIZING PROJECT

ADDRESS:

703 CONCORD AVENUE

CHARLOTTESVILLE, VA 22903

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND VA FOREST WATCH

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

SSPI DEAN OLMSTEAD

SCHOLARSHIP FUND

ADDRESS:

55 BROAD ST, 14TH FLOOR

NEW YORK, NY 10004

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DEAN OLMSTEAD SCHOLARSHIP FD

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

THE MORNINGSTAR FOUNDATION

26-1557579

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

=====

RECIPIENT NAME:

THE 500-YEAR FOREST
FOUNDATION

ADDRESS:

1133 OLD ABERT ROAD
LYNCHBURG, VA 24503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

FOUNDATION

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

CENTRAL VA LAND CONSERVANCY

ADDRESS:

P. O. BOX 12105
LLYNCHBURG, VA 24506

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

THE SCLERODERMA FDN

ADDRESS:

300 ROSEWOOD DRIVE, STE 105
DANVERS, MA 01923

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RESEARCH

FOUNDATION STATUS OF RECIPIENT:

FOUNDATION

AMOUNT OF GRANT PAID 2,000.

STATEMENT 17

=====

RECIPIENT NAME:

BARK

ADDRESS:

2496 BLAINE ROAD

NEW LONDON, NC 28127

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

BADIN LAKE VOLUNTEER

FIRE DEPT

ADDRESS:

625 BLAINE ROAD

NEW LONDON, NC 28127

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

WAKE THE WORLD

ADDRESS:

339 LEGEND DR

ASHEBORO, NC 27205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

THE MORNINGSTAR FOUNDATION

26-1557579

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

=====

RECIPIENT NAME:

AMERICAN RED CROSS

ADDRESS:

P.O. BOX 4002018

DES MOINES, IA 50340-2018

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

JAPAN EARTHQUAKE/Tsunami DIASTER RELIEF

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

RODEHEAVER BOYS RANCH

ADDRESS:

380 BOYS RANCH ROAD

PALATKA, FL 32177

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUMMER ACTIVITIES PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

BETTY GRIFFIN HOUSE

ADDRESS:

1375 ARAPAHO DRIVE

ST AUGUSTINE, FL 32084

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

COMPUTER EQUIPMENT FOR DEAF

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 19

=====

RECIPIENT NAME:

ARRAN LAKE BAPTIST CHURCH

ADDRESS:

1130 BINGHAM DRIVE

FAYETTEVILLE, NC 28304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HOMELESS MINISTRY/ENTRACE AREA/AUDIO VISUAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

CAMP SHINING STARS

ADDRESS:

P.O. BOX 5000

WILSON, NC 27895

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FINANCIAL NEED STUDENTS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

POPULATION ACTION

INTERNATIONAL

ADDRESS:

1300 19TH ST, NW, STE 200

WASHINGTON, DC 20036-1624

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
SPECIAL OPERATIONS WARRIOR
FOUNDATION
ADDRESS:
P.O. BOX 13483
TAMPA, FL 33681-3483
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT PUBLIC CHARITY
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
WEST HAMPTON BAPTIST
CHURCH
ADDRESS:
621 ABERDEEN RD
HAMPTON, VA 23661
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
DEAF MINISTRY/KISSINGER FD/NC TORNADO PROJ
FOUNDATION STATUS OF RECIPIENT:
EXEMPT PUBLIC CHARITY
AMOUNT OF GRANT PAID 12,100.

RECIPIENT NAME:
EQUINE RESCUE LEAGUE
ADDRESS:
P.O. BOX 4366
LEESBURG, VA 20177
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT PUBLIC CHARITY
AMOUNT OF GRANT PAID 2,500.

THE MORNINGSTAR FOUNDATION

26-1557579

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

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RECIPIENT NAME:

ADVOCATS

ADDRESS:

PO BOX 673

MADISON, VA 22727

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND/MEDICAL CARE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ORPHAN HELPERS

ADDRESS:

813 FORREST DR., STE A

NEWPORT NEWS, VA 23606

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

BADIN AREA RESCUE

KENNELS (BARK)

ADDRESS:

2496 BLAIN ROAD

NEW LONDON, NC 28127-7677

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

THE MORNINGSTAR FOUNDATION

26-1557579

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

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RECIPIENT NAME:

FRIENDS OF THE BLUE RIDGE
PARKWAY

ADDRESS:

P.O. BOX 20986
ROANOKE, VA 24018

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SAVE THE PARKWAY VIEWS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

TOTAL GRANTS PAID:

93,350.

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THE MORNINGSTAR FOUNDATION
26-1557579
Balance Sheet
6/30/2011



Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	500.000	15,552 92	15,705 00
002824AX8	ABBOTT LABS	50000.000	50,877 50	51,979 00
00724F101	ADOBE SYS INC	350 000	11,140 82	11,007 50
007903107	ADVANCED MICRO DEVICES INC	1250 000	10,040 75	8,737 50
00971T101	AKAMAI TECHNOLOGIES INC	250.000	9,962 75	7,867 50
018804104	ALLIANT TECHSYSTEMS INC	75 000	7,928 81	5,349 75
02076X102	ALPHA NAT RES INC	200.000	11,131.00	9,088 00
031162100	AMGEN INC	175 000	8,479 28	10,211 25
032095101	AMPHENOL CORP NEW	225 000	9,793 13	12,147 75
037389103	AON CORP	225 000	8,973 48	11,542 50
037411105	APACHE CORP	125 000	8,590 78	15,423 75
037833100	APPLE INC	60.000	8,499 45	20,140 20
052769106	AUTODESK INC	450.000	11,967 88	17,370.00
054303102	AVON PRODS INC	400.000	12,562.71	11,200 00
06406HBS7	BANK NEW YORK INC	50000 000	49,737 00	50,455 00
084670AU2	BERKSHIRE HATHAWAY INC DEL	50000 000	51,071 50	51,303 00
097023BB0	BOEING CO	50000 000	50,834 50	50,787 50
12572Q105	CME GROUP INC	20 000	10,053 95	5,831 80
151020104	CELGENE CORP	175 000	9,933 88	10,556 00
166764100	CHEVRON CORP	125 000	9,728 13	12,855 00
17275R102	CISCO SYS INC	500.000	10,142.87	7,805 00
189754104	COACH INC	250 000	7,879 38	15,982 50
191216100	COCA COLA CO	150 000	9,080 63	10,093 50
194162103	COLGATE PALMOLIVE CO	125 000	9,586 19	10,926 25
19765N468	COLUMBIA INTERMEDIATE BOND FUND	16343 050	131,641 06	148,721 76
20030N101	COMCAST CORP	400 000	6,147 00	10,136 00
219350105	CORNING INC	600 000	9,087 00	10,890 00
22160K105	COSTCO WHSL CORP NEW	150.000	10,926 75	12,186 00
222816100	COVANCE INC	120 000	10,135 60	7,124 40
244199105	DEERE & CO	210 000	15,967 08	17,314 50
254687106	DISNEY WALT CO	300 000	9,506.25	11,712 00
254709108	DISCOVER FINL SVCS	400.000	9,943 00	10,700 00
260003108	DOVER CORP	150.000	9,735 75	10,170 00
26483E100	DUN & BRADSTREET CORP DEL NEW	100 000	8,012.50	7,554 00

THE MORNINGSTAR FOUNDATION
26-1557579
Balance Sheet
6/30/2011



Cusip	Asset	Units	Basis	Market Value
268648102	EMC CORP	750.000	10,595.63	20,662 50
29364G103	ENTERGY CORP NEW	80 000	6,190 20	5,462 40
30161N101	EXELON CORP	200.000	12,958 25	8,568 00
302182100	EXPRESS SCRIPTS INC	300 000	9,227 23	16,194 00
30231G102	EXXON MOBIL CORP	150 000	12,747 36	12,207 00
303726103	FAIRCHILD SEMICONDUCTOR INTL	550 000	10,067 70	9,190 50
31398A2S0	FEDERAL NATL MTG ASSN	50000.000	49,837 60	50,400 00
34354P105	FLOWERVE CORP	100.000	10,237 50	10,989 00
345370860	FORD MTR CO DEL	700 000	10,475 50	9,653 00
35906A108	FRONTIER COMMUNICATIONS CORP	66.000	523 18	532 62
369604103	GENERAL ELEC CO	700 000	8,692 25	13,202 00
375558103	GILEAD SCIENCES INC	200 000	8,921 10	8,282.00
38141G104	GOLDMAN SACHS GROUP INC	75 000	11,391 51	9,981 75
38259P508	GOOGLE INC	20 000	11,699 50	10,127 60
42809H107	HESS CORP	150 000	11,862 13	11,214 00
45865V100	INTERCONTINENTAL EXCHANGE INC	100 000	12,000 50	12,471 00
459200101	INTERNATIONAL BUSINESS MACHS	75.000	8,716 31	12,866 25
464287176	ISHARES	1500.000	155,732 43	165,960.00
464287200	ISHARES TR	2200 000	290,884 50	291,324 00
464287234	ISHARES MSCI EMERGING MKTS INDEX	2100 000	72,674 25	99,960 00
464287242	ISHARES IBOXX INV GR CORP	3250 000	320,938 87	357,922 50
464287440	ISHARES	750 000	67,317 89	71,895 00
464287457	ISHARES	2000.000	167,355 42	168,600 00
464287465	ISHARES MSCI EAFE INDEX	3250.000	207,731 29	195,455 00
464287507	ISHARES S&P MIDCAP 400 INDEX	1000 000	67,317 64	97,700 00
464287804	ISHARES S&P SMALLCAP 600 INDEX	1400.000	67,404 74	102,648 00
464288216	ISHARES S&P EMERGING MKTS INFRA	2275 000	82,025 13	79,866 15
46428Q109	ISHARES SILVER	350 000	12,806 01	11,844 00
46625H100	J P MORGAN CHASE & CO	300 000	11,806 23	12,282 00
478160104	JOHNSON & JOHNSON	150 000	8,236 87	9,978 00
4812A2389	JP MORGAN US LARGE CAP CORE	9456 265	200,000 00	202,364 07
494368103	KIMBERLY CLARK CORP	200.000	11,767.72	13,312 00
501044101	KROGER CO	300 000	8,405 25	7,440 00
50540R409	LABORATORY CORP AMER HLDGS	110 000	8,247 44	10,646 90

THE MORNINGSTAR FOUNDATION
26-1557579
Balance Sheet
6/30/2011



Cusip	Asset	Units	Basis	Market Value
53217V109	LIFE TECHNOLOGIES CORP	200 000	9,004 96	10,414 00
539830109	LOCKHEED MARTIN CORP	100 000	8,824.77	8,097 00
58405U102	MEDCO HLTH SOLUTIONS INC	175 000	10,773 88	9,891 00
58933Y105	MERCK & CO INC	400.000	12,970 50	14,116.00
594918104	MICROSOFT CORP	550 000	12,772 25	14,300 00
61166W101	MONSANTO CO	100 000	7,253 49	7,254 00
65339F101	NEXTERA ENERGY INC	150 000	9,303 32	8,619.00
654106103	NIKE INC	200 000	13,023 90	17,996 00
654902204	NOKIA CORP	300.000	10,250 25	1,926 00
655664100	NORDSTROM INC	250.000	10,675 75	11,735 00
674599105	OCCIDENTAL PETE CORP DEL	150 000	9,074 25	15,606 00
675232102	OCEANEERING INTL INC	300 000	11,240 25	12,150 00
693475105	PNC FINL SVCS GROUP INC	175.000	10,520 13	10,431 75
695156109	PACKAGING CORP AMER	400 000	10,391.00	11,196 00
713448108	PEPSICO INC	125.000	8,875 93	8,803 75
722005667	PIMCO COMMODITY REALRETURN	10494 321	99,409 95	91,720 37
73755L107	POTASH CORP SASK INC	300 000	12,818 00	17,097 00
73935X567	POWERSHARES FTSE RAFI U S 1500	400 000	26,772 00	27,108 00
73935X575	POWERSHARES WATER RESOURCES	500 000	10,523 75	9,680 00
74005P104	PRAXAIR INC	200.000	15,582 95	21,678 00
740189105	PRECISION CASTPARTS CORP	100 000	9,499 35	16,465 00
74144T108	PRICE T ROWE GROUP INC	125.000	7,421.23	7,542 50
74251V102	PRINCIPAL FINL GROUP INC	350 000	9,658.25	10,647 00
742718109	PROCTER & GAMBLE CO	175 000	11,402 13	11,124 75
74733V100	QEP RES INC	275 000	9,282 63	11,503 25
767204100	RIO TINTO PLC	175 000	9,617 13	12,656 00
78463V107	SPDR GOLD TR	400 000	54,672 98	58,400 40
806857108	SCHLUMBERGER LTD	100 000	9,380 50	8,640 00
845467109	SOUTHWESTERN ENERGY CO	250.000	9,755 78	10,720 00
855030102	STAPLES INC	450.000	8,511 75	7,110.00
857477103	STATE STR CORP	400 000	16,712 25	18,036 00
882508104	TEXAS INSTRS INC	500 000	8,991 50	16,415 00
883556102	THERMO FISHER SCIENTIFIC CORP	150 000	5,228 63	9,658 50
885215566	THORNBURG INTL VALUE FUND	5438 747	163,068 82	163,216 80

THE MORNINGSTAR FOUNDATION
26-1557579
Balance Sheet
6/30/2011



Cusip	Asset	Units	Basis	Market Value
886423102	TIDEWATER INC	175 000	9,794 31	9,416 75
902973304	US BANCORP DEL	450 000	8,970 75	11,479.50
911312106	UNITED PARCEL SVC INC	175 000	9,613 63	12,762 75
912828QH6	UNITED STATES TREAS NT	50000.000	50,013 84	50,734 50
913017109	UNITED TECHNOLOGIES CORP	150 000	10,312 13	13,276 50
91913Y100	VALERO ENERGY CORP NEW	350 000	6,516 13	8,949 50
922042858	VANGUARD MSCI EMERGING MKTS	725.000	34,944 12	35,249 50
922908595	VANGUARD SMALL-CAP GROWTH	350 000	28,847 75	30,065 00
92343V104	VERIZON COMMUNICATIONS INC	275 000	8,022 07	10,238 25
94106L109	WASTE MGMT INC DEL	300 000	10,020 56	11,181 00
988498101	YUM BRANDS INC	300 000	10,484 25	16,572 00
H5833N103	NOBLE CORP	225 000	12,165 94	8,867 25
H89128104	TYCO INTL LTD	250 000	10,416 23	12,357 50
	Cash/Cash Equivalent	394313 620	394,313 62	394,313 62
		Totals.	3,849,145 95	4,119,492 83