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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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
Frank H Jernigan Charitable Foundation Inc

A Employer identification number
20-3246117

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Foundation Source 501 Silverside Rd

B Telephone number (see page 10 of the instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

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 ☐

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)* ▶$ 774,665

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3	3		
	4	Dividends and interest from securities	17,648	17,648		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,118			
	b	Gross sales price for all assets on line 6a 340,844				
	7	Capital gain net income (from Part IV, line 2)		26,737		
	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	43,769	44,388		
Operating and Administrative Expenses	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)				
	c	Other professional fees (attach schedule)	4,499	4,499		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	981			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,372			8,372
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,852	4,499		8,372
	25	Contributions, gifts, grants paid	16,000			16,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,852	4,499		24,372
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	13,917			
	b	**Net investment income** (if negative, enter -0-)		39,889		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	6,622	2,844	2,844
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	881,185	898,880	771,821
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	887,807	901,724	774,665
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	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	887,807	901,724	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	887,807	901,724	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	887,807	901,724	

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	887,807
2	Enter amount from Part I, line 27a	2	13,917
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	901,724
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	901,724

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)
1 a	Publicly-traded Securities			
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	340,844		314,107	26,737
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				26,737
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	26,737
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	16,713	788,389	000 021199
2009	20,424	687,291	000 029717
2008	18,855	851,094	000 022154
2007	182,287	1,171,530	000 155597
2006	52,021	1,078,523	000 048234

2	**Total** of line 1, column (d).	2	000 276901
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	000 055380
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	832,838
5	Multiply line 4 by line 3.	5	46,123
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	399
7	Add lines 5 and 6.	7	46,522
8	Enter qualifying distributions from Part XII, line 4.	8	24,372

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	798
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	798
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	798
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	500		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	298		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	798
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ 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	
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 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*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?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶co Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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

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

			Yes	No
16	At any time during calendar year 2011, 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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2011?	4b		No

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**		**No**
	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**	**Yes**	

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 Additional Data Table				

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				

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	840,568
b	Average of monthly cash balances	1b	4,953
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	845,521
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	845,521
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,683
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	832,838
6	**Minimum investment return.** Enter 5% of line 5	6	41,642

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	41,642
2a	Tax on investment income for 2011 from Part VI, line 5	2a	798		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	798
3	Distributable amount before adjustments Subtract line 2c from line 1			3	40,844
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	40,844
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	40,844

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	24,372
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	
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 Part XIII, line 4	4	24,372
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,372

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				40,844
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007. 76,840				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	76,840			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 24,372				
a Applied to 2010, but not more than line 2a				
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). . .				
d Applied to 2011 distributable amount.				24,372
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	16,472			16,472
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	60,368			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	60,368			
10 Analysis of line 9				
a Excess from 2007. . . . 60,368				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

Frank H Jernigan

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				16,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3	
4 Dividends and interest from securities. . . .			14	17,648	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	26,118	
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					
12 Subtotal Add columns (b), (d), and (e). .				43,769	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 43,769

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-05-29	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature ▶ Jeffrey D Haskell	Date 2012-05-29	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ Foundation Source		Firm's EIN ▶
Firm's address ▶ 55 Walls Drive Fairfield, CT 06824		Phone no (800) 839-1754

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☑ **Yes** ☐ **No**

Additional Data

Software ID:	11000218
Software Version:	2011.0.0
EIN:	20-3246117
Name:	Frank H Jernıgan Charıtable Foundatıon Inc
Part VI Line 7 - Tax Paid Original Return:	798

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Angela Farrell Foundation Source 501 Silverside Rd Wilmington, DE 19809	Vice President 001 00	0		
Andrew Faulk Foundation Source 501 Silverside Rd Wilmington, DE 19809	Vice President 001 00	0		
Frank H Jernigan Foundation Source 501 Silverside Rd Wilmington, DE 19809	President / Director / Secretary 001 00	0		
Karolyn Stenlund Foundation Source 501 Silverside Rd Wilmington, DE 19809	Vice President 001 00	0		
Nowell Valeri Foundation Source 501 Silverside Rd Wilmington, DE 19809	Vice President 001 00	0		
Sadie Valeri Foundation Source 501 Silverside Rd Wilmington, DE 19809	Vice President 001 00	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRACTURED ATLAS PRODUCTIONS INC248 W 35TH ST 10TH FLR NEW YORK,NY 10001	N/A	509(a)(2)	SF Childrens Opera - A Little Opera Company	2,000
GAY MENS BUDDHIST SANGHA 2261 MARKET ST 162A SAN FRANCISCO,CA 94114	N/A	509(a)(1)	General Unrestricted	1,500
HARTFORD ST ZEN CENTER CASTRO ZENDO57 HARTFORD ST SAN FRANCISCO,CA 94114	N/A	509(a)(1)	General Unrestricted	1,000
RESOURCES FOR HUMAN DEVELOPMENT INC4700 WISSAHICKON AVE STE 126 PHILADELPHIA,PA 19144	N/A	509(a)(1)	Girls Leadership Camp	5,000
SAN FRANCISCO PERFORMANCES INC500 SUTTER ST STE 710 SAN FRANCISCO,CA 94102	N/A	509(a)(1)	General Unrestricted	2,000
WARING SCH ECOLE BILENQUE DE BEVERL75 RAILROAD AVE S HAMILTON,MA 01982	N/A	509(a)(1)	General Unrestricted	2,500
YOUTHASSETS4308 EDINBROOK TER BROOKLYN PARK,MN 55443	N/A	509(a)(1)	General Unrestricted	2,000
Total . . . . ▶ **3a**				16,000

TY 2011 General Explanation Attachment

Name: Frank H Jernigan Charitable Foundation Inc

EIN: 20-3246117

Software ID: 11000218

Software Version: 2011.0.0

Identifier	Return Reference	Explanation

TY 2011 Investments Corporate Stock Schedule

Name: Frank H Jernigan Charitable Foundation Inc
EIN: 20-3246117
Software ID: 11000218
Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
35 shares of ACCENTURE PLC ACN	1,838	1,863
53 shares of ALLERGAN INC. AGN	3,736	4,650
4738 shares of ALLIANCEBERNSTEIN REIT INSTL FUND ARIIX	48,996	37,853
120 shares of ALTRIA GROUP INC MO	2,957	3,558
21 shares of AMAZON COM AMZN	2,779	3,635
39 shares of ANADARKO PETROLEUM CORP APC	2,891	2,977
35 shares of APOLLO GROUP INC CL A APOL	1,861	1,885
40 shares of APPLE INC. AAPL	6,436	16,200
300 shares of APPLIED MATERIALS INC. AMAT	3,410	3,213
140 shares of ASTRAZENECA AZN	6,145	6,481
70 shares of ATT CORP COM NEW T	2,144	2,117
1478 shares of BERNSTEIN EMERGING MARKETS SNEMX	52,155	35,817
11627 shares of BERNSTEIN INTERMEDIATE DURATION PORTFOLIO SNIDX	154,094	161,147
13951 shares of BERNSTEIN INTERNATIONAL PORTFOLIO SIMTX	290,101	173,132
40 shares of BOEING CO BA	2,597	2,934
40 shares of BORG WARNER INC. BWA	3,039	2,550
165 shares of BP PLC SPONSORED ADR BP	6,487	7,052
120 shares of BROADCOM CORPORATION BRCM	4,174	3,523
135 shares of CBRE GROUP INC CBG	2,314	2,055
20 shares of CELGENE CORP CELG	1,175	1,352
45 shares of CENTERPOINT ENERGY CNP	952	904
160 shares of CENTURY TEL INC CTL	5,899	5,952
70 shares of CISCO SYSTEMS INC CSCO	1,282	1,266
60 shares of CIT GROUP INC CIT	2,015	2,092
300 shares of CITIGROUP INC C	12,198	7,893
55 shares of CITRIX SYSTEMS INC CTXS	3,752	3,340
75 shares of CMS ENERGY CP CMS	1,484	1,656
209 shares of COMCAST CORP CL A CMCSA	4,753	4,955
25 shares of CONOCOPHILLIPS COP	1,833	1,822
105 shares of CONSTELLATION BRANDS INC STZ	1,653	2,170

Name of Stock	End of Year Book Value	End of Year Fair Market Value
165 shares of CORNING INC GLW	2,900	2,142
85 shares of COVIDIEN LTD COV	4,224	3,826
125 shares of DANAHER CORP DHR	4,760	5,880
45 shares of DELL INC DELL	666	658
190 shares of DELTA AIR LINES INC DAL	2,018	1,537
30 shares of DEVON ENERGY CORPORATION DVN	2,590	1,860
30 shares of DIRECTV GROUP DTV	1,388	1,283
45 shares of DOLLAR GENERAL CORP DG	1,700	1,851
80 shares of DOW CHEMICAL PV DOW	2,211	2,301
40 shares of DTE ENERGY CO COM DTE	1,902	2,178
170 shares of EMC CORP-MASS EMC	3,271	3,662
45 shares of EOG RESOURCES INC EOG	4,604	4,433
10 shares of ESTEE LAUDER COMPANIES INC EL	892	1,123
65 shares of EXPRESS SCRIPTS INC. ESRX	3,743	2,905
35 shares of FLOWSERVE CP FLS	4,147	3,476
60 shares of FMC TECHS INC COM FTI	2,602	3,134
70 shares of FORD MOTOR COMPANY F	860	753
40 shares of GAMESTOP CORP GME	1,056	965
200 shares of GANNETT CO INC GCI	2,221	2,674
120 shares of GENERAL ELECTRIC CO GE	1,909	2,149
105 shares of GENERAL MILLS INC GIS	4,047	4,243
200 shares of GENERAL MOTORS GM	5,380	4,054
98 shares of GILEAD SCIENCES INC GILD	3,855	4,011
26 shares of GOLDMAN SACHS GROUP GS	3,791	2,351
13 shares of GOODRICH CORPORATION GR	1,155	1,608
16 shares of GOOGLE INC CL A GOOG	4,958	10,334
40 shares of HARLEY DAVIDSON INC. HOG	1,557	1,555
55 shares of HEALTH NET INC HNT	1,477	1,673
19 shares of HERSHEY FOODS CORP COMMON HSY	1,159	1,174
275 shares of HEWLETT PACKARD CO HPQ	9,421	7,084

Name of Stock	End of Year Book Value	End of Year Fair Market Value
35 shares of ILLUMINA INC COM ILMN	951	1,067
30 shares of INGERSOL-RAND PLC IR	1,072	914
75 shares of INTUIT INTU	3,590	3,944
120 shares of JOHNSON JOHNSON JNJ	7,197	7,870
90 shares of JOHNSON CONTROLS INC. JCI	2,655	2,813
235 shares of JP MORGAN CHASE CO JPM	8,892	7,814
190 shares of KROGER CO KR	4,342	4,602
55 shares of LAM RESEARCH CORP LRCX	2,414	2,036
15 shares of LAS VEGAS SANDS CORP LVS	645	641
45 shares of LEAR CORP LEA	2,109	1,791
70 shares of LIMITED BRANDS INC LTD	2,195	2,825
35 shares of LORILLARD INC COMMON STOCK LO	3,788	3,990
70 shares of LOWES COMPANIES INC. LOW	1,737	1,777
90 shares of LYONDELLBASELL INDUSTRIES NV LYB	3,064	2,924
160 shares of MARATHON OIL CORP COM MRO	3,397	4,683
120 shares of MARATHON PETROLEUM CORP MPC	4,339	3,995
250 shares of MARVELL TECH GROUP MRVL	4,242	3,463
30 shares of MCGRAW-HILL MHP	1,285	1,349
115 shares of METLIFE INC. MET	4,941	3,586
185 shares of MGM RESORTS INTERNATIONAL MGM	1,874	1,930
350 shares of MICRON TECHNOLOGY MU	1,945	2,202
70 shares of MONSANTO CO MON	4,741	4,905
60 shares of MOODYS CORP MCO	2,211	2,021
125 shares of MORGAN STANLEY MS	2,057	1,891
1 shares of N V R INC. NVR	610	686
85 shares of NEWELL RUBBERMAID INC. NWL	1,305	1,373
50 shares of NOBLE ENERGY INC. NBL	4,028	4,720
30 shares of NORTHROP GRUMMAN CORP NOC	1,744	1,754
110 shares of NV ENERGY INC NVE	1,668	1,799
225 shares of ORACLE CORP ORCL	6,593	5,771

Name of Stock	End of Year Book Value	End of Year Fair Market Value
22 shares of PEPSICO INC PEP	1,370	1,460
16 shares of PERRIGO CO PRGO	1,442	1,557
525 shares of PFIZER INC. PFE	11,925	11,361
50 shares of POTASH CORPORATION OF SASKATCHEWAN INC POT	2,506	2,064
24 shares of PRECISION CASTPARTS PCP	3,751	3,955
10 shares of PROCTER GAMBLE CO PG	639	667
25 shares of PVH CORP PVH	1,717	1,762
125 shares of QUALCOMM INC QCOM	6,798	6,838
30 shares of ROCKWELL AUTOMAT INC ROK	2,226	2,201
5 shares of SALESFORCE.COM CRM	592	507
95 shares of SCHLUMBERGER LTD SLB	6,053	6,489
90 shares of STARBUCKS CORP COM SBUX	3,089	4,141
60 shares of TIME WARNER CABLE INC TWC	2,307	3,814
75 shares of TRANSOCEAN LTD. RIG	4,431	2,879
80 shares of TRAVELERS COMPANIES INC THE TRV	4,253	4,734
50 shares of TRW AUTOMOTIVE HOLDINGS CORP TRW	2,206	1,630
105 shares of TYSON FOODS INC CL A TSN	2,065	2,167
85 shares of UNITED PARCEL SERVICE UPS	5,763	6,221
90 shares of UNITEDHEALTH GROUP INC. UNH	4,194	4,561
11 shares of V F CORP VFC	1,238	1,397
85 shares of VIACOM INC. CL B VIA-B	3,688	3,860
19 shares of VISA INC V	1,628	1,929
140 shares of WALT DISNEY HOLDINGS CO. DIS	4,942	5,250
80 shares of WELLPOINT INC WLP	5,660	5,300
37 shares of WELLS FARGO CO. WFC	1,152	1,020

TY 2011 Other Expenses Schedule

Name: Frank H Jernigan Charitable Foundation Inc

EIN: 20-3246117

Software ID: 11000218

Software Version: 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	8,347			8,347
State or Local Filing Fees	25			25

TY 2011 Other Professional Fees Schedule

Name: Frank H Jernigan Charitable Foundation Inc

EIN: 20-3246117

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	4,499	4,499		

TY 2011 Taxes Schedule

Name: Frank H Jernigan Charitable Foundation Inc

EIN: 20-3246117

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2011	500	0	0	0
Excise Tax for 2010	481	0	0	0