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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
Doran Foundation Inc

A Employer identification number
20-3474077

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1121 State Route 94 West

B Telephone number (see page 10 of the instructions)
(270) 753-5515

City or town, state, and ZIP code
Murray, KY 42071

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)* ▶$ 1,854,042

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)	230,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,708	1,708	1,708	
	4	Dividends and interest from securities	22,046	22,046	22,046	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	136,871			
	b	Gross sales price for all assets on line 6a 790,782				
	7	Capital gain net income (from Part IV, line 2)		136,871		
	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	390,625	160,625	23,754	
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)	820		820	
	c	Other professional fees (attach schedule)	16,328	16,328	16,328	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	362			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,395	2,380	2,395	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,905	18,708	19,543	0
	25	Contributions, gifts, grants paid	94,750			94,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	114,655	18,708	19,543	94,750
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	275,970			
	b	**Net investment income** (if negative, enter -0-)		141,917		
	c	**Adjusted net income** (if negative, enter -0-)			4,211	

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	206,055	752,058	752,058
	2	Savings and temporary cash investments	277,514	406,654	406,654
	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	204	400	400
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,793,236	1,393,867	694,930
	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)	2,277,009	2,552,979	1,854,042
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	2,277,009	2,552,979	
	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			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,277,009	2,552,979	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,277,009	2,552,979	

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	2,277,009
2	Enter amount from Part I, line 27a	2	275,970
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	2,552,979
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	2,552,979

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	136,871
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	-6,819

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	82,500	1,409,048	0 05855
2009	64,700	1,082,343	0 05978
2008	72,109	1,345,193	0 05361
2007	25,974	1,059,547	0 02451
2006	12,000	230,754	0 05200

2	**Total** of line 1, column (d).	2	0 24845
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 04969
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,654,349
5	Multiply line 4 by line 3.	5	82,205
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,419
7	Add lines 5 and 6.	7	83,624
8	Enter qualifying distributions from Part XII, line 4.	8	94,750

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	1,419
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	1,419
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	1,419
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 400		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	400
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	1,019
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		No
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		No
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) ▶ KY			
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 ▶N/A

14 The books are in care of ▶Harold G Doran Jr Telephone no ▶(270) 753-5515

Located at ▶1121 State Route 94 West Murray KY ZIP+4 ▶420714600

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		No

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		No

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		No
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** **No**

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 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
H Frank Doran 2010 Elmbrook Ct Murray, KY 42071	Treas/Director 1 00	0		
Harold G Doran Jr 1121 State Route 94 West Murray, KY 42071	Secy/Director 5 00	0		
H Glenn Doran 3625 Terrapin Creek Road Cottage Grove, TN 37224	Pres/Director 1 00	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				

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
NONE		
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	1,647,002
b	Average of monthly cash balances	1b	32,140
c	Fair market value of all other assets (see page 24 of the instructions)	1c	400
d	**Total** (add lines 1a, b, and c)	1d	1,679,542
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,679,542
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	25,193
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,654,349
6	**Minimum investment return.** Enter 5% of line 5	6	82,717

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	82,717
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,419		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,419
3	Distributable amount before adjustments Subtract line 2c from line 1	3	81,298
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	81,298
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	81,298

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	94,750
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	94,750
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	1,419
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,331

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				81,298
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. 2,080				
b From 2007.				
c From 2008. 5,139				
d From 2009. 10,779				
e From 2010. 12,410				
f **Total** of lines 3a through e.	30,408			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 94,750				
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). . .	0			
d Applied to 2011 distributable amount.				81,298
e Remaining amount distributed out of corpus	13,452			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	43,860			
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)	2,080			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	41,780			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . . 5,139				
c Excess from 2009. . . . 10,779				
d Excess from 2010. . . . 12,410				
e Excess from 2011. . . . 13,452				

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))

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**				94,750
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	1,708	
4 Dividends and interest from securities. . . .			14	22,046	
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					136,871
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). .				23,754	136,871

13 Total. Add line 12, columns (b), (d), and (e). 13 160,625

(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

▶ Signature of officer or trustee | 2012-04-26 Date | ▶ Title

Paid Preparer's Use Only

Preparer's Signature ▶ Robert K Martin	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ Martin Colson Hale & Henderson		Firm's EIN ▶
Firm's address ▶ 502 Maple Street Murray, KY 42071		Phone no (270) 753-5411

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

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491118002142

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

2011

Name of organization	**Employer identification number**
Doran Foundation Inc	20-3474077

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 in the heading 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	Employer identification number
Doran Foundation Inc	20-3474077

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
3	Kelly W Doran CLAT 1121 State Route 94 West Murray, KY 420714600	$ 200,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	H Frank Doran 2010 Elmbrook Ct Murray, KY 42071	$ 20,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
1	Harold G Doran Jr 1121 State Route 94 West Murray, KY 420714600	$ 10,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
Doran Foundation Inc

Employer identification number
20-3474077

Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
Doran Foundation Inc

Employer identification number
20-3474077

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:	11000144
Software Version:	2011v1.2
EIN:	20-3474077
Name:	Doran Foundation Inc

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Various-See Attached Schedule	P	2010-05-07	2011-12-31
Various-See Attached Schedule	P	2011-04-15	2011-12-31
Various-See Attached Schedule	P	2009-05-19	2011-09-30
Various-See Attached Schedule	P	2010-11-05	2011-09-30
Various-See Attached Schedule	P	2008-10-22	2011-06-30
Various-See Attached Schedule	P	2011-02-01	2011-06-30
Various-See Attached Schedule	P	2009-08-21	2011-03-31
Various-See Attached Schedule	P	2010-12-08	2011-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
411,009		301,458	109,551
113,742		116,706	-2,964
79,655		68,954	10,701
20,808		23,104	-2,296
68,682		58,956	9,726
6,252		6,923	-671
79,602		65,890	13,712
11,032		11,920	-888

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			109,551
			-2,964
			10,701
			-2,296
			9,726
			-671
			13,712
			-888

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*				
Jackson Purchase Dance Company 708 Elm Street Murray, KY 42071	None	PC	Promote dance as an art form	250
Lambda Chi Alpha Educational Founda 8741 Founders Road Indianapolis, IN 46268	None	PC	Support building program for local chapter of university fraternity	30,000
Murray Independent School Foundatio 208 South 13th Street Murray, KY 42071	None	PC	Support programs in local public schools	1,000
Big Brothers Big SistersBBT Bank 2nd Floor 500 Main St Murray, KY 42071	None	PC	Support mentoring programs for local youth	1,000
Diabetes Research Institute200 S Park Road Suite 100 Hollywood, FL 33021	None	PC	Support research for cure for diabetes	50,000
Murray State Univ Foundation106 Development Center Murray, KY 42071	None	PC	Support higher education through scholarships & athletics	7,500
Main Street Youth Center513 South 4th Street Murray, KY 42071	None	PC	Support community youth activities	1,000
MCC Community Theatre Arts IncP O Box 592 Murray, KY 42071	None	PC	Promote local theatre	1,000
Shawnee Trails Council BSAEast 4th Street Owensboro, KY 42302	None	PC	Promote scouting	3,000
Total . . . . ▶ **3a**				94,750

TY 2011 Accounting Fees Schedule

Name: Doran Foundation Inc

EIN: 20-3474077

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fee	820	0	820	0

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TY 2011 Other Expenses Schedule

Name: Doran Foundation Inc

EIN: 20-3474077

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies	2,380	2,380	2,380	
Corporation Filing Fee	15		15	

TY 2011 Other Professional Fees Schedule

Name: Doran Foundation Inc

EIN: 20-3474077

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fees	16,328	16,328	16,328	0

TY 2011 Taxes Schedule

Name: Doran Foundation Inc

EIN: 20-3474077

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax/Investment Income	362			

DORAN FOUNDATION INC.
Account Number: XXXX31700

Realized Gain (Loss) Detail
For the Period January 1, 2011 - March 31, 2011
Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT

Sales

Equity

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
03/08/2011	08/13/2009	AMERICAN WATER WORKS	100 00	2,785 65	1,925 00	860 65	LT
03/09/2011	08/13/2009	AMERICAN WATER WORKS	100.00	2,785.75	1,925 00	860.75	LT
03/11/2011	08/13/2009	AMERICAN WATER WORKS	100.00	2,740.74	1,925 00	815 74	LT
03/16/2011	08/13/2009	AMERICAN WATER WORKS	100.00	2,726 60	1,925 00	801 60	LT
03/22/2011	08/13/2009	AMERICAN WATER WORKS	100 00	2,760 69	1,925 00	835 69	LT
03/24/2011	08/13/2009	AMERICAN WATER WORKS	100 00	2,768 19	1,925.00	843 19	LT
03/29/2011	08/13/2009	AMERICAN WATER WORKS	100 00	2,756 07	1,925 00	831 07	LT
03/30/2011	08/14/2009	AMERICAN WATER WORKS	100.00	2,787 59	1,918.77	868 82	LT
02/14/2011	02/09/2010	BRISTOL-MYERS SQUIBB CO	100 00	2,550 47	2,423 67	126 80	LT
02/15/2011	02/08/2010	BRISTOL-MYERS SQUIBB CO	100 00	2,550 76	2,409 10	141.66	LT
02/10/2011	12/08/2010	CELGENE CORP	50 00	2,569 65	2,839 34	(269 69)	ST
02/10/2011	10/06/2008	CELGENE CORP	50 00	2,569 65	2,887 85	(318.20)	LT
02/11/2011	01/13/2009	CELGENE CORP	75 00	3,889 20	4,147 88	(258 68)	LT
03/24/2011	03/21/2007	CERNER CORP	25.00	2,705.57	1,376.75	1,328 82	LT
01/12/2011	11/20/2009	GENERAL MILLS INC	100 00	3,656 56	3,386 45	270 11	LT
01/24/2011	08/04/2009	IRON MOUNTAIN INC	100 00	2,473.74	3,026.50	(552.76)	LT
03/16/2011	03/13/2009	MEDTRONIC INC	100.00	3,670 49	3,938 85	(268 36)	LT
03/17/2011	03/13/2009	MEDTRONIC INC	50.00	1,853.17	1,411.35	441 82	LT
01/25/2011	09/10/2010	MERCK & CO INC	125 00	4,180 18	4,569 92	(389.74)	ST
01/25/2011	11/20/2009	MERCK & CO INC	275.00	9,196.40	8,208 06	988 34	LT
03/31/2011	10/14/2008	NUCOR CORP	75.00	3,461.99	2,552 53	909 46	LT
02/10/2011	04/04/2008	PAYCHEX INC	100 00	3,319 76	3,616 14	(296 38)	LT
02/15/2011	08/04/2009	PAYCHEX INC	50 00	1,655 56	1,331 32	324 24	LT
03/30/2011	10/23/2007	PEPSICO INC	75 00	4,875.31	5,145 64	(270.33)	LT
01/25/2011	03/21/2007	POTASH CORP OF SASKATCHEWAN INC US$	20.00	3,249.75	1,084 40	2,165.35	LT

DORAN FOUNDATION INC.
Account Number: XXXX31700

Realized Gain (Loss) Detail
For the Period January 1, 2011 - March 31, 2011
Reporting Currency. USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
01/27/2011	03/22/2007	UNION PACIFIC CORP	50.00	4,741 60	2,516.50	2,225.10	LT
01/25/2011	06/17/2010	VISA INC CL A	60 00	4,282 34	4,510 88	(228 54)	ST
01/25/2011	08/21/2009	VISA INC CL A	15.00	1,070 58	1,033 75	36.83	LT
Total Equity				**90,634.01**	**77,810.65**	**12,823.36**	
Total Sales				**90,634.01**	**77,810.65**	**12,823.36**	
		Short-term		11032.17	11,920.14	<887.97>	
		Long-term		79,601.84	65,890.51	13,711.33	

	Period ended 03/31/2011	Year to date* 03/31/2011
Total net short-term gain (loss)	(887.97)	(887 97)
Total net long-term gain (loss)	13,711 33	13,711.33
Total Gain (Loss)	**12,823.36**	**12,823.36**

* Fiscal year ending December 31

Form 990-PF
Statement 5
Items 1 and 2

Capital Group
Private Client Services

001904 15/16

DORAN FOUNDATION INC.
Account Number: XXXX31700

Realized Gain (Loss) Detail
For the Period April 1, 2011 - June 30, 2011
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
05/10/2011	10/01/2009	ALBERTO CULVER CO	100 00	3,750 00	2,742.96	1,007.04	LT
04/12/2011	09/03/2010	CAMECO CORP US$	100.00	2,807 30	2,593.49	213 81	ST
04/12/2011	04/28/2009	CAMECO CORP US$	350.00	9,825 57	7,054.58	2,770.99	LT
04/29/2011	03/21/2007	CANADIAN NATURAL RESOURCES LTD US$	100 00	4,656 49	2,642.00	2,014 49	LT
05/05/2011	03/21/2007	CERNER CORP	100.00	11,779 64	5,507.00	6,272 64	LT
04/05/2011	12/21/2010	CISCO SYSTEMS INC	75.00	1,297 54	1,466 09	(168 55)	ST
04/05/2011	03/21/2007	CISCO SYSTEMS INC	325 00	5,622 68	8,508 50	(2,885 82)	LT
04/08/2011	03/18/2008	CISCO SYSTEMS INC	200 00	3,543.77	5,099.69	(1,555.92)	LT
06/29/2011	08/05/2009	COLGATE-PALMOLIVE CO	25.00	2,162 15	1,789 12	373.03	LT
06/22/2011	02/01/2011	DREAMWORKS ANIMATION SKG INC	100 00	2,147.45	2,863.50	(716.05)	ST
06/28/2011	02/10/2010	DREAMWORKS ANIMATION SKG INC	100.00	1,999 19	3,925.53	(1,926 34)	LT
04/12/2011	04/09/2010	GENERAL MILLS INC	75.00	2,741 27	2,614 11	127 16	LT
04/11/2011	06/04/2008	MARATHON OIL CORP COM	100 00	5,163.24	5,179 56	(16.32)	LT
04/12/2011	10/07/2008	MARATHON OIL CORP COM	125.00	6,263 45	5,392.34	871 11	LT
04/07/2011	03/22/2007	PEPSICO INC	25 00	1,644 08	1,601 50	42 58	LT
06/10/2011	11/19/2009	QUALCOMM INC	125 00	6,838.95	5,669.18	1,169 77	LT
04/13/2011	10/22/2008	TITANIUM METALS CORPORATION	100 00	1,797 79	819 86	977.93	LT
04/14/2011	10/22/2008	TITANIUM METALS CORPORATION	50.00	893.50	409.93	483.57	LT
Total Equity				**74,934.06**	**65,878.94**	**9,055.12**	
Total Sales				**74,934.06**	**65,878.94**	**9,055.12**	
		Short-term		6252.29	6923 08	<670.79>	
		Long-term		68,681.77	58,955 86	9725.91	

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Capital Group™
Private Client Services

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Realized Gain (Loss) Detail

For the Period April 1, 2011 - June 30, 2011
Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT

	Period ended 06/30/2011	Year to date* 06/30/2011
Total net short-term gain (loss)	(670.79)	(1,558 76)
Total net long-term gain (loss)	9,725 91	23,437 24
Total Gain (Loss)	**9,055.12**	**21,878.48**

* Fiscal year ending December 31

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT

Sales

Equity

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/06/2011	11/05/2010	ALLSTATE CORP (THE)	100 00	2,444 86	3,112 09	(667 23)	ST
09/06/2011	01/08/2010	ALLSTATE CORP (THE)	100.00	2,444 86	2,762.17	(317.31)	LT
07/11/2011	03/21/2007	CANADIAN NATURAL RESOURCES LTD US$	100 00	4,053 15	2,642.00	1,411.15	LT
08/09/2011	06/02/2008	CERNER CORP	75 00	4,209 09	1,699 88	2,509 21	LT
07/08/2011	02/24/2010	CISCO SYSTEMS INC	375.00	5,858.39	7,640.10	(1,781.71)	LT
08/10/2011	02/08/2010	DREAMWORKS ANIMATION SKG INC	200.00	3,817.14	7,750.64	(3,933.50)	LT
07/21/2011	11/20/2009	GENERAL MILLS INC	100 00	3,783 42	3,377 46	405.96	LT
07/15/2011	02/10/2005	HEWLETT-PACKARD CO	75 00	2,633 16	1,607.45	1,025 71	LT
08/03/2011	02/22/2000	ILLINOIS TOOL WORKS INC	200 00	9,756 35	5,839 41	3,916.94	LT
08/10/2011	11/05/2010	ILLINOIS TOOL WORKS INC	100.00	4,305.20	4,799.50	(494.30)	ST
08/11/2011	10/11/2010	ISRAEL CHEMICALS LTD ADR UNSPON	200 00	2,595 31	3,004.50	(409 19)	ST
08/15/2011	10/07/2010	ISRAEL CHEMICALS LTD ADR UNSPON	200 00	2,851 14	2,901 69	(50.55)	ST
08/03/2011	05/25/2011	JACOBS ENGR GROUP	50 00	1,884 76	2,195.00	(310 24)	ST
08/22/2011	07/21/2011	KRAFT FOODS INC CL A	100.00	3,359 68	3,545.68	(186.00)	ST
08/23/2011	07/21/2011	KRAFT FOODS INC CL A	100.00	3,367 33	3,545 68	(178 35)	ST
08/23/2011	03/21/2007	KRAFT FOODS INC CL A	175 00	5,892.84	5,488.00	404 84	LT
09/14/2011	12/10/2007	LOWES COMPANIES INC	300 00	5,843.97	7,464.00	(1,620.03)	LT
09/19/2011	01/11/2008	LOWES COMPANIES INC	200.00	3,999.42	4,072.58	(73.16)	LT
09/20/2011	01/11/2008	LOWES COMPANIES INC	400 00	8,055.88	5,013 96	3,041.92	LT
07/18/2011	06/08/2010	MCDONALDS CORP	50.00	4,272.03	3,407.99	864.04	LT
08/03/2011	05/19/2009	PROCTER & GAMBLE CO	100 00	6,067 64	5,311 94	755 70	LT

DORAN FOUNDATION INC.
Account Number XXXX31700

Realized Gain (Loss) Detail
For the Period July 1, 2011 - September 30, 2011
Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
08/09/2011	01/13/2009	UNION PACIFIC CORP	100.00	8,967 85	4,876 37	4,091.48	LT
Total Equity				**100,463.47**	**92,058.09**	**8,405.38**	
Total Sales				**100,463.47**	**92,058.09**	**8,405.38**	
			Short-term	20,808.28	23,104 14	⟨2295 86⟩	
			Long-term	79,655.19	68,953.95	10701.24	

	Period ended 09/30/2011	Year to date* 09/30/2011
Total net short-term gain (loss)	(2,295 86)	(3,854.62)
Total net long-term gain (loss)	10,701.24	34,138 48
Total Gain (Loss)	**8,405.38**	**30,283.86**

* Fiscal year ending December 31

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Capital Group℠ Private Client Services

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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT

Sales

Equity

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
10/27/2011	04/09/2010	3M COMPANY	25.00	2,048 70	2,082 41	(33 71)	LT
10/27/2011	11/03/2010	3M COMPANY	25.00	2,048.70	2,124 98	(76.28)	ST
12/09/2011	05/18/2011	ACCENTURE PLC US$	50.00	2,939 44	2,834.56	104.88	ST
12/16/2011	06/20/2011	ACE LTD	100.00	6,694.87	6,452 32	242 55	ST
12/09/2011	02/19/2008	AGILENT TECHNOLOGIES INC	75.00	2,651 94	2,322 73	329 21	LT
11/11/2011	02/19/2008	ALLEGHENY TECHNOLOGIES INC	25.00	1,244.47	2,519.60	(1,275.13)	LT
12/16/2011	10/21/2009	ALLEGHENY TECHNOLOGIES INC	425.00	18,913 87	17,773.04	1,140 83	LT
12/16/2011	10/23/2008	ALLERGAN INC	275 00	23,004 81	8,209.43	14,795.38	LT
12/09/2011	06/04/2010	AON CORP	100.00	4,629 91	3,924.03	705.88	LT
11/17/2011	04/15/2011	AVON PRODUCTS INC	100.00	1,718.90	2,838.76	(1,119.86)	ST
11/18/2011	07/14/2011	AVON PRODUCTS INC	100 00	1,700 63	2,789 61	(1,088.98)	ST
11/21/2011	04/13/2011	AVON PRODUCTS INC	50.00	836 54	1,388 49	(551.95)	ST
10/04/2011	06/17/2009	BANK OF NEW YORK MELLON CORP	100.00	1,778 63	2,849 40	(1,070 77)	LT
12/16/2011	04/16/2007	BARRICK GOLD CORP US$	300.00	13,448.23	8,688.77	4,759 46	LT
11/03/2011	10/15/2007	BEST BUY INC	50 00	1,344 86	2,481 04	(1,136 18)	LT
12/16/2011	02/19/2009	BROADCOM CORP	200.00	5,671 95	3,484.60	2,187 35	LT
12/16/2011	07/08/2011	BROADCOM CORP	275.00	7,798 93	9,299 19	(1,500 26)	ST
12/09/2011	01/14/2009	BROCADE COMMUNICATIONS SYS INC	300.00	1,655.96	1,105.17	550.79	LT
11/09/2011	08/25/2011	CAMECO CORP US$	75 00	1,480 10	1,674 04	(193 94)	ST
12/09/2011	12/10/2007	CANON INC ADR	75.00	3,352.43	3,987 00	(634 57)	LT
12/16/2011	06/02/2008	CERNER CORP	325 00	18,185 64	6,799 12	11,386 52	LT
12/09/2011	05/04/2010	COACH INC	175 00	10,928 54	7,350 26	3,578 28	LT
12/16/2011	01/27/2003	COSTCO WHOLESALE CORP	50 00	4,125 42	1,444.43	2,680.99	LT
12/09/2011	10/14/2009	DANAHER CORP	400.00	18,751 63	14,463 40	4,288.23	LT
12/09/2011	03/20/2008	DAVITA INC	125 00	9,302 32	4,053 76	5,248 56	LT

Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
12/09/2011	05/20/2009	DISCOVERY COMMUNICATIONS INC CL A	100.00	4,157 92	2,195 33	1,962 59	LT
11/02/2011	02/05/2010	DREAMWORKS ANIMATION SKG INC	25.00	438.02	966.42	(528.40)	LT
11/15/2011	05/25/2010	DREAMWORKS ANIMATION SKG INC	100.00	1,818 75	3,113 33	(1,294.58)	LT
12/09/2011	09/09/2011	DRIL-QUIP INC	125 00	9,009 82	7,676 66	1,333 16	ST
12/16/2011	01/22/2008	EBAY INC	300.00	9,056 82	9,368 34	(311.52)	LT
12/16/2011	12/05/2008	ECOLAB INC	200 00	10,933 79	6,321 41	4,612.38	LT
12/09/2011	01/20/2009	EDISON INTERNATIONAL	125.00	4,878 65	4,073.49	805.16	LT
11/10/2011	06/09/2008	ENERGIZER HOLDINGS INC	60 00	4,161 69	4,742 91	(581 22)	LT
12/16/2011	03/21/2007	EOG RESOURCES INC	100.00	9,627 81	6,924.00	2,703 81	LT
12/09/2011	12/07/2011	EXPRESS SCRIPTS INC	200.00	9,197.82	9,232 26	(34 44)	ST
12/09/2011	03/21/2007	FEDEX CORP	50.00	4,164.42	5,527 50	(1,363 08)	LT
12/16/2011	02/26/2009	FIRST SOLAR INC	35.00	1,059 07	3,665.92	(2,606 85)	LT
12/16/2011	08/09/2011	FIRST SOLAR INC	35.00	1,059.08	3,497 65	(2,438 57)	ST
12/09/2011	04/04/2007	FLUOR CORP (NEW)	70 00	3,662 32	3,206.14	456 18	LT
12/09/2011	08/09/2007	GENPACT LTD	100.00	1,497 97	1,612 00	(114 03)	LT
12/16/2011	11/24/2008	GOOGLE INC CL A	42.00	26,184 39	18,012 04	8,172.35	LT
12/09/2011	06/15/2010	HALLIBURTON CO	200.00	6,815 86	5,202 43	1,613 43	LT
12/16/2011	04/11/2011	HUMAN GENOME SCIENCES INC	100.00	696.48	2,859 96	(2,163 48)	ST
12/09/2011	04/26/2011	JACK HENRY & ASSOC INC	400 00	13,483 74	13,437 19	46 55	ST
11/10/2011	05/25/2011	JACOBS ENGR GROUP	50.00	1,901 25	2,195 00	(293.75)	ST
12/09/2011	06/30/2009	JUNIPER NETWORKS INC	75 00	1,500 72	1,755 30	(254 58)	LT
12/09/2011	02/21/2008	LOOPNET INC	200 00	3,587 93	2,304 66	1,283.27	LT
12/09/2011	10/18/2000	LOWES COMPANIES INC	100.00	2,498.95	992.55	1,506 40	LT
12/09/2011	12/27/2002	LUXOTTICA GRP ADR	300.00	8,546 83	3,994.08	4,552.75	LT
10/07/2011	05/19/2009	MERCK & CO INC	125.00	3,970 15	3,219 72	750.43	LT
12/09/2011	08/22/2007	NATIONAL INSTRUMENTS CORP	75.00	1,972.46	1,560.05	412.41	LT
11/08/2011	12/17/2010	NEW YORK TIMES CO CL A	100.00	737 13	982 97	(245.84)	ST

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
11/11/2011	12/17/2010	NEW YORK TIMES CO CL A	100.00	716 06	982 97	(266 91)	ST
12/09/2011	10/03/2011	NIELSEN HOLDINGS NV US$	500.00	14,219 72	13,145 25	1,074.47	ST
10/12/2011	12/03/2008	NINTENDO CO LTD ADR UNSPON	50 00	945.36	2,067 36	(1,122.00)	LT
11/07/2011	06/17/2010	NINTENDO CO LTD ADR UNSPON	100.00	1,913.48	3,971 60	(2,058 12)	LT
12/16/2011	09/07/2010	NOBLE ENERGY INC	160 00	14,294 12	11,331.02	2,963 10	LT
12/09/2011	01/15/2008	NORDSTROM INC	50.00	2,412 45	1,512.77	899.68	LT
12/09/2011	03/16/2004	OMNICOM GROUP INC	100 00	4,462 91	3,781 50	681.41	LT
12/09/2011	10/08/2010	ORACLE CORP	425.00	13,455 24	11,291 21	2,164.03	LT
12/06/2011	10/04/2011	PHARMASSET INC	50.00	6,414 47	3,791.96	2,622 51	ST
12/09/2011	10/04/2011	PHARMASSET INC	25 00	3,224 43	1,895 98	1,328 45	ST
12/09/2011	10/09/2007	POLYCOM INC	200.00	3,333 93	2,529.58	804.35	LT
12/09/2011	01/24/2008	PROGRESSIVE CORP OHIO	400.00	7,323 85	8,408 86	(1,085 01)	LT
12/09/2011	10/04/2011	PULTE GROUP INC	400 00	2,519 95	1,408 16	1,111 79	ST
12/09/2011	05/07/2010	QUALCOMM INC	250.00	13,819.73	9,733 86	4,085 87	LT
12/09/2011	03/21/2007	SAP AG SPON ADR	100.00	5,879 88	4,563 00	1,316 88	LT
10/11/2011	12/09/2010	SCHWAB CHARLES NEW	100 00	1,222 45	1,677.04	(454 59)	ST
12/09/2011	02/23/2010	SCRIPPS NETWORKS INTERACTIVE CL A	100.00	4,215 91	3,995 12	220.79	LT
12/09/2011	09/01/2011	SCRIPPS NETWORKS INTERACTIVE CL A	100 00	4,215.92	4,285 17	(69.25)	ST
12/09/2011	07/15/2011	SEATTLE GENETICS INC	700 00	12,627 75	13,670 92	(1,043.17)	ST
12/09/2011	06/04/2009	SHIRE PLC ADR	200.00	20,031 61	8,593 99	11,437 62	LT
12/09/2011	10/12/2011	SIGNET JEWELERS LTD	150 00	6,821.86	5,886 37	935 49	ST
11/08/2011	02/11/2010	STRAYER ED INC	10.00	910 91	1,981.37	(1,070 46)	LT
11/08/2011	02/23/2011	STRAYER ED INC	5.00	455 46	678 07	(222 61)	ST
12/09/2011	03/10/2000	SUNCOR ENERGY INC NEW US$	100 00	2,938.94	503 35	2,435 59	LT
11/18/2011	03/21/2007	TARGET CORP	25.00	1,321.05	1,519.00	(197.95)	LT
12/16/2011	02/26/2009	THE WALT DISNEY CO	350.00	12,319 76	8,528 26	3,791 50	LT
12/09/2011	08/13/2010	TIFFANY & CO NEW	250 00	17,014 67	10,603 84	6,410 83	LT
12/09/2011	11/04/2009	UNITEDHEALTH GROUP INC	200.00	9,779 81	5,596 60	4,183 21	LT

DORAN FOUNDATION INC.
Account Number. XXXX31700

Realized Gain (Loss) Detail
For the Period October 1, 2011 - December 31, 2011
Reporting Currency. USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
12/09/2011	03/15/2010	URBAN OUTFITTERS INC	300 00	7,925.84	6,965 67	960 17	LT
12/09/2011	09/14/2010	VISA INC CL A	110.00	10,684 09	7,112.61	3,571 48	LT
12/09/2011	05/07/2010	WEATHERFORD INTL LTD US$	300 00	4,451 91	4,571 58	(119.67)	LT
Total Equity				**524,750.78**	**418,163.49**	**106,587.29**	
Total Sales				**524,750.78**	**418,163.49**	**106,587.29**	
		Short-term		113,741.50	116,705 53	<2964.03>	
		Long-term		411,009.28	301,457 96	109,551.32	

	Period ended 12/31/2011	Year to date* 12/31/2011
Total net short-term gain (loss)	(2,964 03)	(6,818.65)
Total net long-term gain (loss)	109,551 32	143,689 80
Total Gain (Loss)	**106,587.29**	**136,871.15**

* Fiscal year ending December 31

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Detailed Holdings List by Sector

As of December 31, 2011
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
Cash and Cash Equivalents									
SSGA US GOV MONEY MARKET FUND	304	1 00	304	1 00	304		0	0	0 0
Total Cash and Cash Equivalents			**304**		**304**		**0**	**0**	**0.0**
Equity									
ENERGY									
CENOVUS ENERGY INC US$	550	31.64	17,401	33.20	18,260	2 6	859	440	2.4
CHEVRON CORP	150	88 93	13,340	106 40	15,960	2.3	2,620	486	3 1
ENCANA CORP COM US$	500	31 12	15,562	18 53	9,265	1 3	(6,297)	400	4.3
EXXON MOBIL CORP	75	32.91	2,468	84.76	6,357	0 9	3,889	141	2 2
ROYAL DUTCH SHELL CL A ADR	450	53 88	24,246	73 09	32,891	4 7	8,644	1,285	3 9
SCHLUMBERGER LTD	335	23 87	7,995	68 31	22,884	3 3	14,889	335	1 5
TOTAL ENERGY			**81,012**		**105,616**	**15.2**	**24,604**	**3,087**	**2.9**
MATERIALS									
AIR PRODUCTS & CHEMICALS INC	200	41 69	8,339	85 19	17,038	2 5	8,699	464	2 7
MONSANTO CO NEW COM	250	66.28	16,570	70 07	17,518	2 5	947	300	1 7
NUCOR CORP	150	33 02	4,952	39 57	5,936	0 9	983	219	3 7
RIO TINTO PLC ADR SPON	130	60.18	7,824	48.92	6,360	0 9	(1,464)	152	2 4
VULCAN MATERIALS CO	170	50.70	8,619	39 35	6,690	1 0	(1,929)	7	0 1
TOTAL MATERIALS			**46,304**		**53,540**	**7.7**	**7,236**	**1,142**	**2.1**
INDUSTRIALS									
3M COMPANY	145	80.24	11,635	81 73	11,851	1 7	215	319	2.7
BOEING CO	75	49.12	3,684	73 35	5,501	0 8	1,817	132	2.4
CATERPILLAR INC	100	90.26	9,026	90 60	9,060	1 3	34	184	2 0
EMERSON ELECTRIC CO	250	27.73	6,931	46.59	11,648	1 7	4,716	400	3 4
GENERAL ELECTRIC CO (USD)	900	35.74	32,169	17 91	16,119	2 3	(16,050)	612	3 8
ILLINOIS TOOL WORKS INC	150	35 07	5,261	46.71	7,007	1 0	1,746	216	3 1
IRON MOUNTAIN INC	500	24 70	12,351	30 80	15,400	2 2	3,049	500	3 3

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
NORFOLK SOUTHERN CORP	150	57.07	8,561	72.86	10,929	1 6	2,368	258	2 4
REPUBLIC SERVICES INC	300	29 74	8,923	27 55	8,265	1 2	(658)	264	3 2
STANLEY BLACK & DECKER INC	200	54.96	10,991	67 60	13,520	1 9	2,529	328	2 4
UNION PACIFIC CORP	75	44 06	3,305	105.94	7,946	1 1	4,641	180	2 3
UNITED PARCEL SERVICE INC CL B	75	70 21	5,266	73.19	5,489	0 8	224	156	2 8
UNITED TECHNOLOGIES CORP	250	64 61	16,154	73 09	18,273	2.6	2,119	480	2 6
TOTAL INDUSTRIALS			**134,257**		**141,006**	**20.3**	**6,750**	**4,029**	**2.9**
CONSUMER DISCRETIONARY									
CARNIVAL CORP COMMON PAIRED STOCK	375	30 83	11,563	32 64	12,240	1 8	677	375	3 1
COMCAST CORP CL A (NEW)	1,050	20 04	21,041	23.71	24,896	3 6	3,855	473	1 9
HOME DEPOT INC	400	34.14	13,656	42 04	16,816	2.4	3,160	464	2 8
NIKE INC CL B	35	74 34	2,602	96.37	3,373	0.5	771	50	1 5
TARGET CORP	375	58 12	21,795	51 22	19,208	2 8	(2,588)	450	2 3
TIME WARNER CABLE INC	50	54 92	2,746	63 57	3,179	0 5	433	96	3 0
TOTAL CONSUMER DISCRETIONARY			**73,403**		**79,710**	**11.5**	**6,308**	**1,908**	**2.4**
CONSUMER STAPLES									
AVON PRODUCTS INC	100	27 77	2,777	17 47	1,747	0 3	(1,030)	92	5 3
COLGATE-PALMOLIVE CO	85	74.60	6,341	92 39	7,853	1 1	1,512	197	2 5
GENERAL MILLS INC	175	33.51	5,863	40 41	7,072	1 0	1,208	214	3 0
NESTLE NAM SPON ADR	175	38.90	6,808	57.75	10,106	1.5	3,298	309	3 1
PEPSICO INC	200	58 41	11,682	66 35	13,270	1.9	1,588	412	3 1
PHILIP MORRIS INTERNATIONAL INC	125	47.79	5,974	78 48	9,810	1 4	3,836	385	3 9
TOTAL CONSUMER STAPLES			**39,445**		**49,858**	**7 2**	**10,412**	**1,609**	**3.2**
HEALTH CARE									
BRISTOL-MYERS SQUIBB CO	425	26 56	11,286	35.24	14,977	2 2	3,691	578	3 9
NOVO NORDISK A/S CL B ADR	50	72.27	3,614	115.26	5,763	0.8	2,149	68	1 2
PFIZER INC	300	20.54	6,161	21 64	6,492	0 9	331	264	4 1

DORAN FOUNDATION INC.
Account Number. XXXX31700

Detailed Holdings List by Sector
As of December 31, 2011
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
SHIRE PLC ADR	50	38 62	1,931	103.90	5,195	0 7	3,264	20	0 4
UNITEDHEALTH GROUP INC	50	26 89	1,345	50 68	2,534	0 4	1,189	33	1 3
TOTAL HEALTH CARE			**24,336**		**34,961**	**5.0**	**10,624**	**962**	**2.8**
FINANCIALS									
AFLAC INC	150	41.05	6,157	43.26	6,489	0 9	332	198	3 1
ALLSTATE CORP (THE)	175	26.06	4,560	27.41	4,797	0 7	237	147	3 1
BB&T CORP	525	27 09	14,222	25 17	13,214	1 9	(1,008)	336	2 5
GOLDMAN SACHS GROUP INC	150	116.78	17,516	90 43	13,565	2.0	(3,952)	210	1 6
JPMORGAN CHASE & CO	600	38 59	23,157	33.25	19,950	2.9	(3,207)	600	3 0
MARSH & MCLENNAN COS INC	400	27.33	10,930	31 62	12,648	1 8	1,718	352	2 8
SCHWAB CHARLES NEW	1,100	17 47	19,213	11 26	12,386	1.8	(6,827)	264	2 1
TOTAL FINANCIALS			**95,756**		**83,049**	**12.0**	**(12,707)**	**2,107**	**2.5**
INFORMATION TECHNOLOGY									
APPLE INC	35	195.81	6,853	405.00	14,175	2 0	7,322	0	0 0
INTERNATIONAL BUSINESS MACHINES CORP	200	100.69	20,137	183.88	36,776	5 3	16,639	600	1 6
KLA-TENCOR CORP	200	35.03	7,005	48 25	9,650	1.4	2,645	280	2 9
MAXIM INTEGRATED PRODS INC	600	16 82	10,093	26 04	15,624	2 2	5,531	528	3 4
MICROCHIP TECHNOLOGY INC	250	31.00	7,750	36.63	9,158	1.3	1,408	348	3 8
MICROSOFT CORP	800	26 89	21,514	25 96	20,768	3 0	(746)	640	3 1
TE CONNECTIVITY LTD US$	225	19 41	4,368	30 81	6,932	1 0	2,564	162	2 3
TOTAL INFORMATION TECHNOLOGY			**77,721**		**113,083**	**16.3**	**35,363**	**2,558**	**2.3**
TELECOMMUNICATION SERVICES									
AMERICAN TOWER CORP CL A	300	41.15	12,345	60.01	18,003	2 6	5,658	0	0 0
AT&T, INC	25	35 48	887	30.24	756	0.1	(131)	44	5 8
VERIZON COMMUNICATIONS	100	29.76	2,976	40 12	4,012	0.6	1,036	200	5 0
TOTAL TELECOMMUNICATION SERVICES			**16,208**		**22,771**	**3.3**	**6,563**	**244**	**1.1**

DORAN FOUNDATION INC.
Account Number: XXXX31700

Detailed Holdings List by Sector
As of December 31, 2011
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
UTILITIES									
NATIONAL GRID PLC - SP ADR	100	54.80	5,480	48 48	4,848	0 7	(632)	300	6 2
PG&E CORP	150	46.66	6,998	41 22	6,183	0.9	(815)	273	4 4
TOTAL UTILITIES			**12,478**		**11,031**	**1.6**	**(1,447)**	**573**	**5.2**
Total Equity			**600,919**		**694,625**	**100.0**	**93,706**	**18,219**	**2.6**
Total Net Assets			**601,224**		**694,930**	**100.0**	**93,706**	**18,219**	**2.6**

Form 990-PF
Part II, Line 10b, Column c