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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending ,

Name of foundation F & J FOUNDATION INC		A Employer identification number 20-3750796						
Number and street (or P.O. box number if mail is not delivered to street address) 3137 DRAKE SHORE DR	Room/suite	B Telephone number (see the instructions) (843) 662-0406						
City or town FLORENCE	State ZIP code SC 29501	C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial Return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 982,549.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

(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 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 (att sch)				
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	3,685.	3,685.		
	4 Dividends and interest from securities	32,658.	32,658.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	96,200.			
	b Gross sales price for all assets on line 6a	453,343.			
	7 Capital gain net income (from Part IV, line 2)		96,200.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
	ROYALTIES 200; K-1 LOSS (20)	180.	180.		
12 Total. Add lines 1 through 11	132,723.	132,723.	0.		
ADMINISTRATIVE AND OPERATING 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 sch)	1,900.	1,900.		
	c Other prof. fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
		TAXES 327; INVESTMENT FEES 8,526	8,853.	8,853.	
	24 Total operating and administrative expenses. Add lines 13 through 23	10,753.	10,753.		
25 Contributions, gifts, grants paid	47,000.				
26 Total expenses and disbursements. Add lines 24 and 25	57,753.	10,753.			
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	74,970.				
b Net investment income (if negative, enter -0-)		121,970.			
c Adjusted net income (if negative, enter -0-)			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	31,101.	29,331.	29,331.
	2 Savings and temporary cash investments			
	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 instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	624.	0.	0.
	10a Investments — U.S. and state government obligations (attach schedule)	0.	0.	0.
	b Investments — corporate stock (attach schedule) L-10b Stmt	434,394.	553,557.	615,117.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	296,410.	235,519.	252,558.
	LIABILITIES	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 L-15 Stmt)		49,715.	74,311.	85,543.
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		812,244.	892,718.	982,549.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, & other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	995,572.	995,572.	
	29 Retained earnings, accumulated income, endowment, or other funds	-183,328.	-102,854.	
30 Total net assets or fund balances (see instructions)	812,244.	892,718.		
31 Total liabilities and net assets/fund balances (see instructions)	812,244.	892,718.		

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	812,244.
2 Enter amount from Part I, line 27a	2	74,970.
3 Other increases not included in line 2 (itemize) VARIOUS	3	5,504.
4 Add lines 1, 2, and 3	4	892,718.
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	892,718.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	20 SHARES ARCHER DANIELS MIDLAND CO	P	02/16/11	04/12/11
b	20 SHARES ARCHER DANIELS MIDLAND CO	P	02/01/11	05/24/11
c	70 SHARES HUDSON CITY BANCORP INC	P	02/01/11	03/22/11
d	170 SHARES KIMBERLY CLARK CORPORATION	P	02/01/11	09/30/11
e	See Columns (a) thru (d)			

(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 711.		741.	-30.
b 622.		698.	-76.
c 696.		772.	-76.
d 12,086.		11,137.	949.
e See Columns (e) thru (h)		343,794.	95,433.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-30.
b			-76.
c			-76.
d			949.
e See Columns (i) thru (l)			95,433.

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	96,200.
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 instructions). If (loss), enter -0- in Part I, line 8	— []	3	-4,885.

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 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 (column (b) divided by column (c))
2010	41,942.	941,032.	0.044570
2009	44,900.	843,957.	0.053202
2008	53,550.	896,682.	0.059720
2007	49,093.	1,093,240.	0.044906
2006	500.	1,019,346.	0.000491

2 Total of line 1, column (d)	2	0.202889
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	0.040578
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	967,811.
5 Multiply line 4 by line 3	5	39,272.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,220.
7 Add lines 5 and 6	7	40,492.
8 Enter qualifying distributions from Part XII, line 4	8	47,000.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,220.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,220.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,220.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	624.	
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	624.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	596.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11		

Part VIIA Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation . . . ▶ \$ _____ (2) On foundation managers . . . ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) . . . ▶ SC - South Carolina		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Form 990-PF (2011)

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ BB&T Telephone no. ▶ (843) 413-4249			
Located at ▶ 1831 WEST EVANS ST., FLORENCE, SC ZIP + 4 ▶ 29501				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				
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?		Yes	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 ▶	16		X

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.)	2 b	
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__ .		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 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.)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4 b	X

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Form 990-PF (2011)

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 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 instructions)?

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?

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?

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 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
FRANK H. AVENT 3137 DRAKE SHORE DR FLORENCE SC 29501	PRESIDENT 1.00	0.	0.	0.
JEAN AVENT 3137 DRAKE SHORE DR FLORENCE SC 29501	SEC. - TREAS. 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	None

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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	867,675.
b	Average of monthly cash balances	1b	29,331.
c	Fair market value of all other assets (see instructions)	1c	85,543.
d	Total (add lines 1a, b, and c)	1d	982,549.
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	0.
3	Subtract line 2 from line 1d	3	982,549.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,738.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	967,811.
6	Minimum investment return. Enter 5% of line 5	6	48,391.

Part XI Distributable Amount (see 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	48,391.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,220.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,220.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,171.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	47,171.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,171.

Part XII Qualifying Distributions (see 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	47,000.
b	Program-related investments — total from Part IX-B	1b	0.
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	47,000.
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 instructions)	5	1,220.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,780.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				47,171.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			46,794.	
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0.			
b From 2007	49,187.			
c From 2008	53,550.			
d From 2009	44,900.			
e From 2010	42,200.			
f Total of lines 3a through e	189,837.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 47,000.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	47,000.			
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	236,837.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			46,794.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				47,171.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	236,837.			
10 Analysis of line 9:				
a Excess from 2007	49,187.			
b Excess from 2008	53,550.			
c Excess from 2009	44,900.			
d Excess from 2010	42,200.			
e Excess from 2011	47,000.			

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

N/A

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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).)

NONE

- 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.

NONE

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 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:

NONE

0

(000) 000-0000

- 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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
BOYS AND GIRLS CLUBS OF THE PEE DEE 2295 HOFFMEYER ROAD FLORENCE SC 29501			DISADVANTAGED YOUTH	10,000.
HOUSE OF HOPE 1020 WEST DARLINGTON ST. FLORENCE SC 29501			HOMELESS WOMEN & CHILDREN	7,000.
AMERICAN HEART ASSOCIATION INC 181 E EVANS STREET FLORENCE SC 29501			HEART DISEASE	10,000.
HARVEST HOPE FOOD BANK 2513 W Lucas St, #5 FLORENCE SC 29501			HUNGER	10,000.
CAMP RAE 915 CHEROKEE ROAD FLORENCE SC 29501			SPECIAL NEEDS CHILDREN	10,000.
Total			3a	47,000.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:					
a	N/A					
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011

Name of the organization

F & J FOUNDATION INC

Employer identification number

20-3750796

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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, total 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 total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
580 SHARES KONINKLIJKE PHILIPS ELECTRS	P	06/15/11	08/22/11
170 SHARES KRAFT FOODS INC	P	02/01/11	08/22/11
30 SHARES KRAFT FOODS INC	P	06/15/11	09/30/11
20 SHARES KRAFT FOODS INC	P	06/15/11	12/09/11
145 SHARES LOCKHEED MARTIN CORP	P	06/15/11	12/09/11
40 SHARES LOCKHEED MARTIN CORP	P	06/15/11	12/27/11
20 SHARES NATURAL RESOURCE PARTNERS	P	02/01/11	05/24/11
110 SHARES OMNICOM GROUP	P	02/16/11	05/24/11
200 SHARES PFIZER INCORPORATED	P	02/16/11	12/27/11
250 SHARES TAIWAN SEMICONDUCTOR MFG LTD	P	02/01/11	03/22/11
50 SHARES TARGET CORP	P	02/16/11	05/24/11
55 SHARES TARGET CORP	P	02/16/11	12/09/11
20 SHARES TEXAS INSTRUMENTS INCORPORATED	P	02/16/11	03/22/11
70 SHARES THE TRAVELERS COMPANIES INC	P	08/22/11	12/27/11
70 SHARES VERIZON COMMUNICATIONS INC	P	02/16/11	11/22/11
4.4050 SHARES COHEN & STEERS REALTY	P	04/15/10	02/01/11
3.6290 SHARES COHEN & STEERS REALTY	P	04/15/10	02/16/11
2123.9240 SHARES FEDERATED HIGH YIELD BOND	P	11/05/10	02/16/11
621.6410 SHARES FEDERATED HIGH YIELD BOND	P	11/05/10	03/22/11
1522.0510 SHARES FEDERATED HIGH YIELD BOND	P	11/05/10	09/30/11
15.26 SHARES GOLDMAN SACHS GROWTH OPPTY FD	P	11/05/10	05/24/11
260 SHARES HUDSON CITY BANCORP INC	P	12/10/10	03/22/11
.609 SHARES KINDER MORGAN MANAGEMENT LLC	P	12/10/10	02/17/11
.600 SHARES KINDER MORGAN MANAGEMENT LLC	P	12/10/10	06/08/11
.8850 SHARES KINDER MORGAN MANAGEMENT LLC	P	12/10/10	08/23/11
.9570 SHARES KINDER MORGAN MANAGEMENT LLC	P	12/10/10	11/22/11
60 SHARES PHILIP MORRIS INTERNATIONAL	P	12/10/10	08/22/11
SPDR GOLD TRUST	P	03/10/09	12/31/11
SPDR GOLD TRUST	P	03/10/09	12/31/11
SPDR GOLD TRUST	P	02/16/11	12/31/11
1141.091 SHARES STERLING CAPITAL TOTAL RETURN BOND FD	P	11/05/10	02/16/11
104.834 SHARES STERLING CAPITAL TOTAL RETURN BOND FD	P	11/05/10	05/24/11
80 SHARES TEXAS INSTRUMENTS INCORPORATED	P	12/10/10	11/28/11
45 SHARES ABBOTT LABORATORIES	P	02/27/09	12/27/11
50 SHARES AMGEN INCORPORATED	P	03/06/09	06/15/11
10 SHARES AMGEN INCORPORATED	P	03/06/09	12/09/11
80 SHARES ANADARKO PETROLEUM CORP	P	10/08/08	06/15/11
50 SHARES ARCHER DANIELS MIDLAND CO	P	09/18/08	12/27/11
109 SHARES AVERY DENNISON CORP	P	09/18/08	04/12/11
10 SHARES AVERY DENNISON CORP	P	01/30/09	05/24/11
321 SHARES AVERY DENNISON CORP	P	01/30/09	06/15/11
BEAR STEARNS RUSSELL 2000 INDEX	P	01/25/07	01/31/11
BEAR STEARNS S&P MIDCAP 400 INDEX	P	01/25/07	01/30/11
25.266 SHARES COHEN & STEERS REALTY	P	04/15/10	05/24/11
140 SHARES COMCAST CORP	P	03/06/09	06/15/11
200 SHARES COMCAST CORP	P	03/06/09	11/22/11
396.085 SHARES CREDIT SUISSE COMMODITY RETURN	P	12/10/08	12/27/11
180 SHARES CVS CORP	P	03/06/09	06/15/11
10 SHARES CVS CORP	P	03/06/09	09/30/11
30 SHARES CVS CORP	P	03/06/09	11/28/11
160 SHARES DELL INC	P	04/01/09	06/15/11
10 SHARES DELL INC	P	04/01/09	08/22/11

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

Continued

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
10 SHARES DELL INC	P	04/01/09	09/30/11
340 SHARES DISNEY WALT COMPANY	P	02/27/09	06/15/11
60 SHARES DISNEY WALT COMPANY	P	02/27/09	11/28/11
120 SHARES EDISON INTERNATIONAL	P	02/23/09	04/12/11
140 SHARES EDISON INTERNATIONAL	P	02/23/09	06/15/11
220 SHARES EMERSON ELECTRIC	P	02/27/09	06/15/11
160 SHARES GENERAL ELECTRIC CO	P	03/01/10	03/22/11
290 SHARES GENERAL ELECTRIC CO	P	01/30/09	04/12/11
10 SHARES GENERAL ELECTRIC CO	P	01/30/09	05/24/11
440 SHARES GENERAL ELECTRIC CO	P	01/30/09	06/15/11
235 SHARES HONEYWELL INTERNATIONAL INC	P	01/13/06	06/15/11
14 SHARES HONEYWELL INTERNATIONAL INC	P	01/13/06	11/28/11
165 SHARES JOHNSON & JOHNSON	P	03/07/06	02/01/11
30 SHARES JOHNSON & JOHNSON	P	03/07/06	03/22/11
20 SHARES JOHNSON & JOHNSON	P	03/07/06	04/12/11
55 SHARES KINDER MORGAN MANAGEMENT LLC	P	12/10/10	12/27/11
240 SHARES KRAFT FOODS INC	P	11/08/07	02/01/11
260 SHARES KRAFT FOODS INC	P	11/08/07	08/22/11
25 SHARES MARATHON OIL CORPORATION	P	10/22/08	04/12/11
195 SHARES MARATHON OIL CORPORATION	P	10/22/08	06/15/11
95 SHARES MEDTRONIC INC	P	03/02/09	06/15/11
30 SHARES MEDTRONIC INC	P	03/02/09	11/28/11
110 SHARES MICROSOFT CORPORATION	P	01/20/06	03/22/11
340 SHARES PALL CORP	P	03/12/09	06/15/11
30 SHARES PALL CORP	P	03/12/09	11/22/11
75 SHARES PEPSICO INCORPORATED	P	12/27/05	12/27/11
239.306 SHARES PIMCO COMMODITY REAL RETURN	P	12/10/08	08/22/11
1361.305 SHARES PIMCO FOREIGN BOND FD	P	05/19/09	06/15/11
940.116 SHARES PIMCO FOREIGN BOND FD	P	05/19/09	08/22/11
95 SHARES QUALCOMM INC	P	03/02/07	06/15/11
45 SHARES QUALCOMM INC	P	03/02/07	11/28/11
90 SHARES THE TRAVELERS COMPANIES INC	P	01/19/06	04/12/11
5 SHARES THE TRAVELERS COMPANIES INC	P	03/28/08	12/27/11
65 SHARES TRANSOCEAN LTD	P	12/19/08	06/15/11
5 SHARES TRANSOCEAN LTD	P	12/19/08	08/22/11
140 SHARES US BANCORP	P	03/01/10	03/22/11
310 SHARES US BANCORP	P	02/20/09	06/15/11
50 SHARES US BANCORP	P	02/20/09	12/09/11
70 SHARES VERIZON COMMUNICATIONS INC	P	03/05/09	11/22/11
380 SHARES VODAFONE GROUP	P	06/04/09	06/15/11
280 SHARES WELLS FARGO COMPANY	P	03/05/09	06/15/11
BB&T CAPITAL GAIN DISTRIBUTIONS	P	01/01/08	12/31/11
K-1 NATURAL RESOURCE PARTNERS LP	P	12/10/10	12/31/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (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)
11,287.		14,494.	-3,207.
5,723.		5,532.	191.
1,021.		1,021.	0.
734.		681.	53.
11,206.		11,531.	-325.
3,251.		3,134.	117.
636.		743.	-107.
5,104.		5,495.	-391.
4,352.		4,008.	344.
2,962.		3,327.	-365.
2,461.		2,710.	-249.
2,941.		2,868.	73.
674.		725.	-51.
4,178.		3,465.	713.
2,531.		2,482.	49.
174.		152.	22.
146.		125.	21.
21,452.		21,537.	-85.
6,260.		6,304.	-44.
14,109.		15,433.	-1,324.
392.		395.	-3.
2,587.		3,206.	-619.
40.		39.	1.
39.		37.	2.
52.		54.	-2.
65.		57.	8.
4,137.		3,569.	568.
12.		9.	3.
18.		10.	8.
12.		10.	2.
12,324.		12,986.	-662.
1,157.		1,193.	-36.
2,294.		2,640.	-346.
2,523.		2,146.	377.
2,915.		2,297.	618.
587.		460.	127.
5,767.		2,687.	3,080.
1,445.		1,005.	440.
4,516.		2,635.	1,881.
407.		242.	165.
11,703.		6,896.	4,807.
11,000.		11,000.	0.
14,762.		13,000.	1,762.
1,053.		873.	180.
3,286.		2,181.	1,105.
426.		234.	192.
3,272.		2,876.	396.
6,676.		4,340.	2,336.
338.		241.	97.
1,121.		723.	398.
2,552.		1,509.	1,043.
140.		94.	46.
145.		92.	53.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Continued

Columns (e) thru (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)
13,073.		5,630.	7,443.
2,045.		994.	1,051.
4,540.		3,256.	1,284.
5,425.		3,694.	1,731.
11,417.		5,639.	5,778.
3,129.		2,558.	571.
5,751.		3,529.	2,222.
191.		122.	69.
8,083.		4,510.	3,573.
13,209.		8,669.	4,540.
773.		553.	220.
9,905.		9,624.	281.
1,766.		1,734.	32.
1,198.		1,156.	42.
4,234.		3,292.	942.
7,320.		7,894.	-574.
8,752.		8,321.	431.
1,250.		622.	628.
9,848.		4,716.	5,132.
3,614.		2,787.	827.
1,038.		864.	174.
2,791.		2,948.	-157.
18,116.		6,983.	11,133.
1,548.		573.	975.
4,977.		4,439.	538.
2,156.		1,410.	746.
14,865.		11,775.	3,090.
10,802.		8,132.	2,670.
5,152.		3,756.	1,396.
2,417.		1,779.	638.
5,355.		4,206.	1,149.
13,819.		10,182.	3,637.
298.		206.	92.
4,073.		3,035.	1,038.
255.		233.	22.
3,734.		3,440.	294.
7,372.		3,128.	4,244.
1,308.		505.	803.
2,531.		1,957.	574.
9,792.		6,979.	2,813.
7,369.		2,461.	4,908.
694.		0.	694.
4,277.		0.	4,277.
Total		<u>343,794.</u>	<u>95,433.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)Complete only for assets showing gain in column (h) and owned
by the foundation on 12/31/69

			(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			-3,207.
			191.
			0.
			53.
			-325.
			117.
			-107.
			-391.
			344.
			-365.
			-249.
			73.
			-51.
			713.
			49.
			22.
			21.
			-85.
			-44.
			-1,324.
			-3.
			-619.
			1.
			2.
			-2.
			8.
			568.
			3.
			8.
			2.
			-662.
			-36.
			-346.
			377.
			618.
			127.
			3,080.
			440.
			1,881.
			165.
			4,807.
			0.
			1,762.
			180.
			1,105.
			192.
			396.
			2,336.
			97.
			398.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Continued

Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			1,043.
			46.
			53.
			7,443.
			1,051.
			1,284.
			1,731.
			5,778.
			571.
			2,222.
			69.
			3,573.
			4,540.
			220.
			281.
			32.
			42.
			942.
			-574.
			431.
			628.
			5,132.
			827.
			174.
			-157.
			11,133.
			975.
			538.
			746.
			3,090.
			2,670.
			1,396.
			638.
			1,149.
			3,637.
			92.
			1,038.
			22.
			294.
			4,244.
			803.
			574.
			2,813.
			4,908.
			694.
			4,277.
Total			95,433.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
AT&T INC	11,623.	15,120.
ABBOTT LABORATORIES	11,971.	14,058.
ARCHER-DANIELS MIDLAND CO	16,912.	17,589.
AVERY DENNISON CORP	405.	574.
BAXTER INTERNATIONAL INC	8,931.	8,906.
BLACKROCK INC	11,762.	13,546.
CHEVRON CORP	13,725.	14,896.
CISCO SYSTEMS	1,153.	1,446.
CONOCOPHILLIPS	13,070.	21,861.
DELL INC	1,981.	3,072.
DIAGEO PLC SPONSORED	13,759.	14,861.
EI DUPONT DE NEMOURS COMPANY	20,680.	22,890.
EMERSON ELECTRIC COMPANY	13,172.	14,443.
EXXON MOBIL CORPORATION	12,790.	16,952.
GOLDMAN SACHS GROWTH OPPTY FUND	30,217.	29,280.
HARBOR INTERNATIONAL FUND INST	11,260.	9,999.
ILLINOIS TOOL WORKS	10,640.	10,043.
INTEL	19,611.	23,038.
ISHARES S&P SMALLCAP 600 INDEX FUND	8,788.	16,734.
ISHARES S&P SMALLCAP 600/BARRA VALUE	9,192.	17,091.
KINDER MORGAN MANAGEMENT LLC	13,817.	18,138.
LAZARD EMERGING MKTS PORTFOLIO	21,077.	16,798.
MCDONALDS CORP	15,728.	20,066.
MERCK & CO INC	15,383.	18,850.
MICROSOFT CORP	15,033.	16,095.
NATURAL RESOURCE PARTNERS LP	17,787.	15,182.
NOVARTIS A G	14,737.	14,578.
OMNICOM GROUP	13,205.	12,482.
PAYCHEX INC	16,603.	16,259.
PEARSON PLC SPONSORED	17,936.	19,247.
PEPSICO INC	7,743.	8,626.
PFIZER INC	12,534.	13,633.
PHILLIP MORRIS INTL INC	13,633.	18,051.
PROCTER AND GAMBLE	16,952.	20,013.
ROGERS COMMUNICATIONS INC	15,802.	16,944.
TAIWAN SEMICONDUCTOR MFG CO LTD	19,825.	20,398.
TARGET CORP	15,854.	16,134.
TEXAS INSTRUMENTS	15,874.	14,555.
THE TRAVELERS COMPANIES INC	10,976.	13,313.
TRANSOCEAN LTD	467.	384.
WASTE MANAGEMENT INC	20,949.	18,972.
Total	553,557.	615,117.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
BELLSOUTH CORP	30,041.	33,165.

Form 990-PF, Page 2, Part II, Line 10c

Continued

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
FEDERATED HIGH YIELD BOND	59,307.	55,931.
PIMCO FOREIGN BOND FD	58,554.	73,035.
STERLING TOTAL RETURN BOND FUND	49,709.	49,024.
WELLS FARGO COMPANY	37,908.	41,403.
Total	<u>235,519.</u>	<u>252,558.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
COHEN & STEERS	18,395.	26,849.	31,685.
CREDIT SUISSE COMMODITY RETURN	5,966.	10,556.	10,672.
FAMCO MLP & ENERGY INCOME FUND	13,423.	20,461.	23,435.
PIMCO COMMODITY REAL RETURN	5,468.	8,193.	8,504.
SPDR GOLD TRUST	6,463.	8,252.	11,247.
Total	<u>49,715.</u>	<u>74,311.</u>	<u>85,543.</u>