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990-PF

Form
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

, 20

Name of foundation

DAVISON BRUCE FOUNDATION 52-7900978

A Employer identification number

20-6565366

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

Room/suite

B Telephone number (see instructions)

P.O. BOX 1908

City or town, state, and ZIP code

ORLANDO, FL 32802-1908

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

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

J Accounting method ☒ Cash ☐ Accrual

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

☐ Other (specify)

16) \$ 4,144,249.

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

C If exemption application is pending, check here ☐D 1 Foreign organizations check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

65,939.

65,844.

STMT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-61,057.

b Gross sales price for all assets on line 6a

1,325,922.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

58,204.

8,176.

STMT 2

12 Total Add lines 1 through 11

63,086.

74,020.

13 Compensation of officers, directors, trustees, etc.

15,658.

7,829.

7,829.

14 Other employee salaries and wages

NONE

NONE

15 Pension plans, employee benefits

NONE

NONE

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

20,421.

20,421.

17 Interest

18 Taxes (attach schedule) (see instructions)

3,470.

606.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

12,712.

NONE

NONE

12,712.

22 Printing and publications

NONE

NONE

23 Other expenses (attach schedule)

26,884.

14,814.

12,070.

24 Total operating and administrative expenses

Add lines 13 through 23

79,145.

43,670.

NONE

32,611.

25 Contributions, gifts, grants paid

251,000.

251,000.

26 Total expenses and disbursements Add lines 24 and 25

330,145.

43,670.

NONE

283,611.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-267,059.

b Net investment income (if negative, enter -0-)

30,350.

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	309,899.	528,268.	528,268.
	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 schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	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)	3,502,676.	3,017,765.	3,615,981.
	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)	3,812,575.	3,546,033.	4,144,249.	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,812,575.	3,546,033.	
	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 instructions)	3,812,575.	3,546,033.	
	31	Total liabilities and net assets/fund balances (see instructions)	3,812,575.	3,546,033.	

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	3,812,575.
2	Enter amount from Part I, line 27a	2	-267,059.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	517.
4	Add lines 1, 2, and 3	4	3,546,033.
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	3,546,033.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,318,729.		1,387,822.	-69,093.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-69,093.		
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	-61,056.	
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		

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 (col. (b) divided by col. (c))
2010	297,556.	4,196,338.	0.070908
2009	307,135.	4,181,947.	0.073443
2008	336,487.	5,051,281.	0.066614
2007	256,446.	5,636,710.	0.045496
2006	132,213.	5,236,983.	0.025246
2 Total of line 1, column (d)			2 0.281707
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 0.056341
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 4,173,061.
5 Multiply line 4 by line 3			5 235,114.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 304.
7 Add lines 5 and 6			7 235,418.
8 Enter qualifying distributions from Part XII, line 4 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			8 283,611.

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

1a	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 instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	304.
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	304.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	304.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,288.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,288.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,984.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 304. Refunded ▶	11	2,680.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA		
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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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 <u>N/A</u>				
14	The books are in care of <u>SUNTRUST BANK, ORLANDO, FL</u> Telephone no <u>(404) 588-7227</u> Located at <u>SUNTRUST BANK, ORLANDO, FL</u> ZIP + 4 <u>32802-1908</u>			
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 <u>15</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? <input type="checkbox"/>	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ 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 instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		15,658.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,599,069.
b	Average of monthly cash balances	1b	457,278.
c	Fair market value of all other assets (see instructions)	1c	2,180,263.
d	Total (add lines 1a, b, and c)	1d	4,236,610.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,236,610.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,549.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,173,061.
6	Minimum investment return. Enter 5% of line 5	6	208,653.

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	208,653.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	304.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	304.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,349.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	208,349.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	208,349.

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	283,611.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	283,611.
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	304.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	283,307.

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				208,349.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006				NONE
b From 2007				NONE
c From 2008				NONE
d From 2009				1,699.
e From 2010				90,779.
f Total of lines 3a through e	92,478.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 283,611.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				208,349.
e Remaining amount distributed out of corpus	75,262.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	167,740.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	167,740.			
10 Analysis of line 9				
a Excess from 2007				NONE
b Excess from 2008				NONE
c Excess from 2009				1,699.
d Excess from 2010				90,779.
e Excess from 2011				75,262.

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

2a 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 foundation 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))

N/A

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

N/A

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

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

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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

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 STATEMENT 10				
Total			3a	251,000.
b Approved for future payment				
Total			3b	

Form **990-PF** (2011)

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST FROM SECURITIES	65,939.	65,844.
TOTAL	65,939.	65,844.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	49,945.	
PARTNERSHIP INCOME	8,259.	8,176.
	-----	-----
TOTALS	58,204.	8,176.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER PROFESSIONAL FEES	20,421.	20,421.
	-----	-----
TOTALS	20,421.	20,421.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAX WITHHELD	606.	606.
PY EXCISE TAX DUE	1,096.	
ESTIMATED EXCISE PAYMENTS	1,768.	
	-----	-----
TOTALS	3,470.	606.
	=====	=====

DAVISON BRUCE FOUNDATION 52-7900978

20-6565366

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
PARTNERSHIP DEDUCTIONS FROM K- WEBSITE	14,814. 12,070.	14,814.	12,070.
TOTALS	----- 26,884. =====	----- 14,814. =====	----- 12,070. =====

DAVISON BRUCE FOUNDATION 52-7900978

20-6565366

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----
ARCHSTONE EQUITY	C	450,000.	574,609.
PROTEGE PARTNERS	C	550,000.	893,130.
ACL ALTERNATIVE	C	126,276.	98,433.
SEE ATTACHED STATEMENTS	C	1,510,963.	1,703,837.
PERENNIAL REAL ESTATE LP	C	225,507.	215,006.
BLACKPOINT ASIA FUND	C		
ABBAY CAPITAL MACRO FUND	C	155,019.	130,966.
		-----	-----
TOTALS		3,017,765.	3,615,981.
		=====	=====

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

DESCRIPTION -----	AMOUNT -----
BV ADJ AMA EQUITY FUND LP	517.

TOTAL	517.
	=====

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

OFFICER NAME:

SUNTRUST BANK

ADDRESS:

P.O. 4655

ATLANTA, GA 30302,

TITLE:

TRUSTEE, AS REQ'D

COMPENSATION 15,658.

OFFICER NAME:

ASHLEY YATES

ADDRESS:

806 CAMELLIA DRIVE

LAGRANDE, GA 30240

TITLE:

SECRETARY' AS REQ'D

OFFICER NAME:

CAROLYN REID

ADDRESS:

1777 COVINGTON RIDGE

AUBURN, AL 36830

TITLE:

PRESIDENT, AS REQ'D

TOTAL COMPENSATION: 15,658.
=====

DAVISON BRUCE FOUNDATION 52-7900978
FORM 990PF, PART XV - LINES 2a - 2d
=====

20-6565366

RECIPIENT NAME:

DAVISON BRUCE FDN GRANTS ADMINISTRATOR

ADDRESS:

C/O SUNTRUST BANK, P.O BOX 4655, MC 221
ATLANTA, GA 30302

FORM, INFORMATION AND MATERIALS:

APPLICATIONS CAN BE SUBMITTED VIA LETTER OR
ONLINE AT WWW.DAVISONBRUCEFOUNDATION.ORG
SEE ATTACHED

SUBMISSION DEADLINES:

FEBRUARY 1ST

DAVISON BRUCE FOUNDATION 52-7900978

20-6565366

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

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 251,000.

TOTAL GRANTS PAID:

251,000.

=====

STATEMENT 10

Grants Paid Attachment

STEGALL SEINARY SCHOLARSHIP	\$5,200.00
SEEDS OF HOPE INT'L PARTNERSHIPS INC	22,000 00
YOUNG LIFE AUBURN-OPELIKA	15,040 00
FLORIDA DIABETES CAMP	15,000 00
HARMONY HOUSE DOMESTIC VIOLENCE.	18,500 00
BOYS & GIRLS COUNTRY OF HOUSTON, INC	2,800 00
CENTER FOR THE VISUALLY IMPAIRED	6,200 00
CHILDREN'S HEALTHCARE OF ATL FDN INC.	2,000.00
RONALD MCDONALD HOUSE CHARITIES	4,520.00
IN TOUCH MINISTRIES, INC.	7,400 00
KERUSSO FOUNDATION, INC.	11,000.00
LAGRANGE COLLEGE	6,000 00
OKIZU FOUNDATION	200 00
TEXAS HONOR RIDE, INC	17,500.00
BOYS & GIRLS CLUB OF GREATER LEE CO	5,000 00
EMMAUS HOUSE	6,500.00
PROMISE 139	12,500 00
BIGHOUSE	5,000.00
TRUST IN NATURE, INC..	800 00
THE WAY MINISTRIES, INC	1,000 00
STORYBOOK FARM	8,000 00
SAMARITAN'S PURSE	2,220 00
NATIONAL CHILDREN,S CANCER SOCIETY	2,000 00
LEADERSHIP INSTITUTE	1,400 00
CAIDEN'S HOPE INCORPORATED	2,000 00
CHRISTIAN LEGAL SOCIETY	200.00
LEADERSHIP DEVELOPMENT INTERNATIONAL	14,000 00
LEE COUNTY RED CROSS	1,600 00
RIGHT FROM THE HEART MINISTRIES, INC	4,400 00

HOMES OF HOPE FOR CHILDREN23,040 00

AMERICAN CANCER SOCIETY27,000 00

SOUTHEASTERN COUNCIL OF FOUNDATIONS1,000.00

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

DAVISON BRUCE FOUNDATION 52-7900978

Employer identification number

20-6565366

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-16,956.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	-16,956.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS					8,037.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-52,137.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss) Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-44,100.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-16,956.
14	Net long-term gain or (loss):			
a	Total for year	14a		-44,100.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		20,060.
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-61,056.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000)

Note. If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041)

OMB No. 1545-0092

2011

Employer identification number

20-6565366

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-16,956.00
--	------------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

BCY123 2TTR 11/13/2012 14:02:40

52-7900978

33 -

Employer identification number

20-6565366

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a . GAIN FROM PARTNERSHIPS					
	01/01/1901	12/31/2011		20,599.00	-20,599.00
11858.188 DFA US CORE EQUI	06/08/2010	08/23/2011	115,973.00	98,400.00	17,573.00
2136.084 DFA EMERGING MKTS	06/08/2010	07/21/2011	75,703.00	58,278.00	17,425.00
6269.385 DFA INTL VALUE FD	09/08/2010	11/08/2011	98,617.00	99,791.00	-1,174.00
816. MARKET VECTORS GOLD M	02/24/2010	08/26/2011	50,012.00	34,462.00	15,550.00
17470.148 PIMCO COMMODITY STRATEGY-I	02/03/2006	07/21/2011	159,677.00	290,000.00	-130,323.00
288. SPDR GOLD TR GOLD ETF	02/24/2010	08/26/2011	50,167.00	30,923.00	19,244.00
12. SPDR GOLD TR GOLD ETF	02/24/2010	11/08/2011	2,104.00	1,288.00	816.00
4655.172 UNIFIED IRON STRA	02/24/2010	11/08/2011	54,000.00	53,860.00	140.00
14895.73 VANGUARD INFLATIO SECS-I	02/25/2010	11/08/2011	171,301.00	150,000.00	21,301.00
23969.319 VANGUARD SHORT-T GRADE-ADM	08/20/2009	07/21/2011	257,910.00	250,000.00	7,910.00
6b Total Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-52,137.00

6b Total Combine the amounts in column (f). Enter here and on Schedule D, line 6b	-52,137.00
--	------------

JSA

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTISAN INTL VALUE-INVS	307.00
DFA EMERGING MKTS VALUE-I	1,626.00
DFA FIVE-YR GLBL FXD IMCOME PORT-I	694.00
TEMPLETON GLOBAL BD-ADV	731.00
UNIFIED IRON STRATEGIC INCM-I	3,082.00
VANGUARD BD INDEX FD INC TOTAL INST	901.00
VANGUARD SHORT-TERM INVT GRADE-ADM	695.00

8,037.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

8,037.00
=====

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					8,037.	
		. GAIN FROM PARTNERSHIPS					01/01/1901	12/31/2011
		PROPERTY TYPE: SECURITIES						
		20,599.00					-20,599.00	
115,973.00		11858.188 DFA US CORE EQUITY 2-I					06/08/2010	08/23/2011
		PROPERTY TYPE: SECURITIES						
		98,400.00					17,573.00	
		175.218 DFA US CORE EQUITY 2-I					06/08/2011	08/23/2011
1,714.00		PROPERTY TYPE: SECURITIES						
		1,836.00					-122.00	
		262.336 DFA EMERGING MKTS VALUE-I					06/08/2011	07/21/2011
9,297.00		PROPERTY TYPE: SECURITIES						
		9,065.00					232.00	
		2136.084 DFA EMERGING MKTS VALUE-I					06/08/2010	07/21/2011
75,703.00		PROPERTY TYPE: SECURITIES						
		58,278.00					17,425.00	
		5001.331 DFA REAL ESTATE SECS-I					09/08/2011	11/08/2011
116,831.00		PROPERTY TYPE: SECURITIES						
		125,210.00					-8,379.00	
		6269.385 DFA INTL VALUE FD					09/08/2010	11/08/2011
98,617.00		PROPERTY TYPE: SECURITIES						
		99,791.00					-1,174.00	
		201.372 DFA INTL VALUE FD					09/08/2011	11/08/2011
3,168.00		PROPERTY TYPE: SECURITIES						
		3,583.00					-415.00	
		25. DIONEX CORP COM					11/19/2010	05/13/2011
2,963.00		PROPERTY TYPE: SECURITIES						
		2,265.00					698.00	
		30. ISHARES SILVER TR ETF					11/19/2010	03/07/2011
1,040.00		PROPERTY TYPE: SECURITIES						
		790.00					250.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50,012.00		816. MARKET VECTORS GOLD MINERS PROPERTY TYPE: SECURITIES 34,462.00					02/24/2010 15,550.00	08/26/2011
2,252.00		80. PAYCHEX INC COM PROPERTY TYPE: SECURITIES 2,263.00					11/19/2010 -11.00	10/12/2011
159,677.00		17470.148 PIMCO COMMODITY REALRTN STRATE PROPERTY TYPE: SECURITIES 290,000.00					02/03/2006 -130323.00	07/21/2011
50,167.00		288. SPDR GOLD TR GOLD ETF PROPERTY TYPE: SECURITIES 30,923.00					02/24/2010 19,244.00	08/26/2011
2,104.00		12. SPDR GOLD TR GOLD ETF PROPERTY TYPE: SECURITIES 1,288.00					02/24/2010 816.00	11/08/2011
9,000.00		1066.351 TCW GALILEO EMERGING MKTS INCM- PROPERTY TYPE: SECURITIES 9,555.00					07/22/2011 -555.00	11/08/2011
137,000.00		10426.18 TEMPLETON GLOBAL BD-ADV PROPERTY TYPE: SECURITIES 145,654.00					07/22/2011 -8,654.00	11/08/2011
54,000.00		4655.172 UNIFIED IRON STRATEGIC INCM-I PROPERTY TYPE: SECURITIES 53,860.00					02/24/2010 140.00	11/08/2011
171,301.00		14895.73 VANGUARD INFLATION-PROTECTED SE PROPERTY TYPE: SECURITIES 150,000.00					02/25/2010 21,301.00	11/08/2011
257,910.00		23969.319 VANGUARD SHORT-TERM INVT GRADE PROPERTY TYPE: SECURITIES 250,000.00					08/20/2009 7,910.00	07/21/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- -61,056. =====	

Portfolio Appraisal

Davison Bruce Foundation
Account # 2912
Discretionary and Non-Discretionary Assets
December 31, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Cash & Cash Equivalents					
ACCURED STOCK DIVIDENDS			1,109 85	1,109 85	0 0
ACL DEPRECIATION DEPOSIT			1,346 20	1,346 20	0 0
MONEY MKT OBLIGS TR TREAS OBLG INST			341,785 74	341,785 74	8 2
MONEY MKT OBLIGS TR TREAS OBLG INST-INCOME			184,025 73	184,025 73	4 4
			528,267 52	528,267 52	12 7
International Bonds					
TEMPLETON INCOME TR GLB BD ADVSOR	07-22-11	9,258 8600	129,346 27	114,532 10	2 8
			129,346 27	114,532 10	2 8
Fixed Income-Taxable Bonds					
DFA INVT DIMENSION GRP GLOBAL FIX INCM	11-08-11	4,361 8480	49,405 29	47,587 76	1 1
LOOMIS SAYLES FDS BD FD	11-08-11	7,440 8900	107,000 00	103,651 60	2 5
TCW FDS INC EMRG MKT'S CL I	07-22-11	8,409 6800	75,434 83	69,295 76	1 7
VANGUARD BD INDEX FD TOT BD PTF INS	11-08-11	29,064 4870	320,000 00	319,709 36	7 7
			551,840 12	540,244 48	13 0
High Yield Bonds					
UNIFIED SER TR IRON STRAT INC	03-01-07	15,330 9440	172,159 20	168,180 46	4 0
			172,159 20	168,180 46	4 0
Domestic Equities					
3M COMPANY	11-19-10	85 0000	7,477 74	6,947 05	0 2
ABBOTT LABS COM	11-19-10	80 0000	3,857 46	4,498 40	0 1
ADOBE SYS INC COM	11-19-10	115 0000	3,574 93	3,251 05	0 1
AUTOMATIC DATA PROCESSING	11-19-10	155 0000	7,307 91	8,371 55	0 2
BARD C R INC COM	11-19-10	50 0000	4,225 65	4,275 00	0 1
BECTON DICKINSON & CO COM	11-19-10	50 0000	3,948 44	3,736 00	0 1
BERKSHIRE HATHAWAY INC CL B NEW	11-19-10	50 0000	4,163 06	3,815 00	0 1
BROWN FORMAN CORP CL B	11-19-10	60 0000	3,947 25	4,830 60	0 1
CISCO SYS INC COM	11-19-10	425 0000	8,127 51	7,684 00	0 2
COCA COLA CO COM	11-19-10	120 0000	7,757 85	8,396 40	0 2
COGNIZANT TECH SOLUTNS CL A	11-19-10	35 0000	2,277 81	2,250 85	0 1
COLGATE PALMOLIVE CO COM	11-19-10	30 0000	2,358 48	2,771 70	0 1
FACTSET RESH SYS INC COM	11-19-10	25 0000	2,236 57	2,182 00	0 1
GENERAL DYNAMICS CORP COM	11-19-10	55 0000	3,866 91	3,652 55	0 1

Portfolio Appraisal

**Davison Bruce Foundation
Account # 2912
Discretionary and Non-Discretionary Assets
December 31, 2011**

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
INTERNATIONAL BUS MACH COM	11-19-10	50 0000	7,611.27	9,194.00	0.2
JOHNSON & JOHNSON COM	11-19-10	130 0000	8,156.03	8,525.40	0.2
KELLOGG CO COM	11-19-10	75 0000	3,867.97	3,792.75	0.1
MCCORMICK & CO INC N-VT (MKC)	11-19-10	80 0000	3,680.73	4,033.60	0.1
MCDONALDS CORP COM	11-19-10	105 0000	8,192.25	10,534.65	0.3
MEDTRONIC INC COM	11-19-10	200 0000	7,262.34	7,650.00	0.2
MICROSOFT CORP COM	11-19-10	300 0000	7,786.20	7,788.00	0.2
NIKE INC CL B	11-19-10	75 0000	6,538.45	7,227.75	0.2
OMNICOM GROUP	11-19-10	160 0000	7,560.38	7,132.80	0.2
ORACLE CORP COM	11-19-10	310 0000	8,924.18	7,951.50	0.2
PEPSICO INC COM	11-19-10	65 0000	4,194.99	4,312.75	0.1
PROCTER & GAMBLE CO COM	11-19-10	125 0000	7,911.75	8,338.75	0.2
STRYKER CORP COM	11-19-10	125 0000	6,898.12	6,213.75	0.1
SYSCO CORP COM	11-19-10	285 0000	8,063.73	8,359.05	0.2
TORCHMARK CORP COM	01-04-84	4,200 0000	0.00	182,238.00	4.4
TOTAL SYS SVCS INC COM	11-19-10	220 0000	3,635.61	4,303.20	0.1
UNITED TECHNOLOGIES CP COM	11-19-10	95 0000	7,431.96	6,943.55	0.2
VARIAN MED SYS INC COM	11-19-10	55 0000	3,712.34	3,692.15	0.1
WAL MART STORES INC COM	11-19-10	150 0000	7,998.60	8,964.00	0.2
			184,554.47	373,857.80	9.0
International Equities					
ARTISAN FDS INC INTL VALUE INV	11-08-11	4,512.1480	117,000.00	113,209.79	2.7
DFA INVT DIMENSION GRP EMRG MKTS VAL	08-20-09	4,310.7200	121,314.02	111,906.29	2.7
DFA INVT DIMENSION GRP LARGE CAP INTL	11-08-11	4,391.0180	78,674.29	74,208.20	1.8
NOVO-NORDISK A S ADR	11-19-10	65 0000	7,295.30	7,491.90	0.2
			324,283.61	306,816.19	7.4
Precious Metals					
ISHARES SILVER TRUST ISHARES	11-19-10	115 0000	3,028.18	3,098.10	0.1
MARKET VECTORS ETF TR GOLD MINER ETF	08-20-09	1,820 0000	79,075.18	93,602.60	2.2
SPDR GOLD TRUST GOLD SHS	08-20-09	681 0000	66,676.71	103,505.19	2.5
			148,780.07	200,205.89	4.8
Alternative Investments					
ABBEY CAPITAL ACL ALTERNATIVE FUND LTD	09-07-05	495.1716	154,048.15	126,204.65	3.0
ABBEY CAPITAL MACRO FUND	08-24-09	1,333.9209	155,018.55	130,965.92	3.1
ARCHSTONE EQUITY STRATEGIES FUND LTD	09-01-05	1 0000	450,000.00	574,609.41	13.8

Portfolio Appraisal

Davison Bruce Foundation
Account # 2912
Discretionary and Non-Discretionary Assets
December 31, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
PROTEGE PARTNERS QP FUND LTD	09-01-05	1 0000	550,000 00	893,130 18	21 5
			1,309,066 70	1,724,910 16	41 5
Real Estate					
PERENNIAL REAL ESTATE FUND LP	01-22-07	1 0000	214,059 00	203,558 00	4 9
			214 059 00	203,558 00	4 9
TOTAL PORTFOLIO			3,562,356.96	4,160,572.59	100.0

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return. See instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

DAVISON BRUCE FOUNDATION 52-7900978

☒ **X**

20-6565366

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

P.O. BOX 1908

City, town or post office, state, and ZIP code. For a foreign address, see instructions

ORLANDO, FL 32802-1908

Enter the Return code for the return that this application is for (file a separate application for each return) 0 6

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► _____

Telephone No ► (404) 588-7227

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ **X** calendar year 2011 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	
c Balance due Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	NONE

Caution If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions

Form 8868 (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	DAVISON BRUCE FOUNDATION 52-7900978		<input checked="" type="checkbox"/> X	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions		<input type="checkbox"/>	20-6565366
	P.O. BOX 1908			Social security number (SSN)
City, town or post office, state, and ZIP code. For a foreign address, see instructions				
ORLANDO, FL 32802-1908				

Enter the Return code for the return that this application is for (file a separate application for each return) 0 6

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ _____
Telephone No. ▶ (404) 588-7227 FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15, 20 12
- For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____
- If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension AWAITING INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$	NONE

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ _____ Title ▶ MANAGING DIRECTOR Date ▶ 08/03/2012

Form 8868 (Rev 1-2012)

KPMG LLP

100 WESTMINSTER ST, 6TH FL, SUITE A

PROVIDENCE, RI 02903-9605