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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

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

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NICHOLAS NEWLIN FOUNDATION Doing Business As		D Employer identification number 23-1600703
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 219 S CHEYNEY ROAD		E Telephone number 610-459-2359
	City or town, state or country, and ZIP + 4 GLEN MILLS, PA 19342		G Gross receipts \$ 3,293,083.
	F Name and address of principal officer: ANTHONY SHAHAN SAME AS C ABOVE		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.NEWLINGRISTMILL.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1960 M State of legal domicile: PA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE PURPOSE OF THE NICHOLAS NEWLIN FOUNDATION IS TO PRESERVE ITS LAND AND ITS HISTORIC BUILDINGS		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	22	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	19	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	29	
	6 Total number of volunteers (estimate if necessary)	52	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	0.	
b Net unrelated business taxable income from Form 990-T, line 34	0.		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 23,547.	Current Year 52,894.
	9 Program service revenue (Part VIII, line 2g)	46,326.	54,261.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	416,776.	1,065,818.
	11 Other revenue (Part VIII, column (A), lines 5-6d, 8c-9c, 10c, and 11e)	50,055.	45,161.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	536,704.	1,218,134.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	345,953.	372,578.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (B), line 25) ▶ 14,834.		
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	197,638.	189,769.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	543,591.	562,347.
	19 Revenue less expenses Subtract line 18 from line 12	-6,887.	655,787.
	20 Total assets (Part X, line 16)	Beginning of Current Year 12,352,585.	End of Year 12,745,536.
Net Assets or Fund Balances	21 Total liabilities (Part X, line 26)	145.	47.
	22 Net assets or fund balances Subtract line 21 from line 20	12,352,440.	12,745,489.

Part II Signature Block

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

Sign Here	Signature of officer <i>Anthony R. Shahan</i>	Date 5/12/2012
	Type or print name and title ANTHONY SHAHAN, DIRECTOR	

Paid Preparer Use Only	Print/Type preparer's name DAVID E CLYMER CPA	Preparer's signature <i>David E. Clymer CPA</i>	Date 5/11/12	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00394583
	Firm's name RILEY RODZIANKO & CLYMER, LLP	Firm's EIN 32-0039766	Firm's address 1226 W BROAD STREET QUAKERTOWN, PA 18951	Phone no. 215-536-8000	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

SCANNED JUN 25 2012

24 618

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

Input box for Schedule O response

1 Briefly describe the organization's mission.

THE PURPOSE OF THE NICHOLAS NEWLIN FOUNDATION IS TO PRESERVE ITS LAND AND ITS HISTORIC BUILDINGS FOR THE PLEASURE AND EDUCATION OF THE PUBLIC.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No checkboxes

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No checkboxes

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 425,259. including grants of \$) (Revenue \$ 54,261.)

TO MAINTAIN, PRESERVE, AND OPEN TO THE PUBLIC ITS LAND AND BUILDINGS FOR THEIR EDUCATION AND ENJOYMENT.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 425,259.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	X	
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?		
Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country. See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).			
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.			
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:			
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:			
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official		X
15b	b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **PA**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **THE NICHOLAS NEWLIN FOUNDATION - 610-459-2359**
219 S CHEYNEY RD, GLEN MILLS, PA 19342

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MORTIMER NEWLIN SELLERS CHAIRMAN	5.00	X		X			0.	0.	0.	
(2) NICHOLAS SELLERS VICE CHAIRMAN	5.00	X		X			0.	0.	0.	
(3) VIRGINIA DENENNO SECRETARY	5.00	X		X			0.	0.	0.	
(4) HENRY THOMPSON, JR TREASURER	5.00	X		X			0.	0.	0.	
(5) TIMOTHY B BARNARD DEPUTY EXECUTIVE (VP)	1.00	X		X			0.	0.	0.	
(6) ELIZABETH NEWLIN CARNEY BOARD MEMBER	1.00	X					0.	0.	0.	
(7) MARIANNE D SQUYRES BOARD MEMBER	1.00	X					0.	0.	0.	
(8) HENRY F THOMPSON, SR BOARD MEMBER	1.00	X					0.	0.	0.	
(9) BILL NEWLIN, JR BOARD MEMBER	1.00	X					0.	0.	0.	
(10) WILLIAM V P NEWLIN BOARD MEMBER	1.00	X					0.	0.	0.	
(11) LUCY BELL JARKA-SELLERS BOARD MEMBER	1.00	X					0.	0.	0.	
(12) JOHANNES JARKA-SELLERS BOARD MEMBER	1.00	X					0.	0.	0.	
(13) FRANCES STEAD SELLERS BOARD MEMBER	1.00	X					0.	0.	0.	
(14) LUCY BELL NEWLIN SELLERS BOARD MEMBER	1.00	X					0.	0.	0.	
(15) PETER HOADLEY SELLERS BOARD MEMBER	1.00	X					0.	0.	0.	
(16) ELLEN CRONIN BOARD MEMBER	1.00	X					0.	0.	0.	
(17) FRANK J MCKELVEY, JR BOARD MEMBER	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MASON THOMPSON BOARD MEMBER	1.00	X						0.	0.	0.
(19) SUSAN RAPP BOARD MEMBER	1.00	X						0.	0.	0.
(20) LAWRENCE DUNBAR BOARD MEMBER	1.00	X						0.	0.	0.
(21) PATRICK HARSHBARGER BOARD MEMBER	1.00	X						0.	0.	0.
(22) MARK WILCOX III BOARD MEMBER	1.00	X						0.	0.	0.
(23) ANTHONY SHAHAN DIRECTOR	40.00			X				0.	66,950.	0.
1b Sub-total								0.	66,950.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	66,950.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e	34,417.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	18,477.					
	g Noncash contributions included in lines 1a-1f \$							
	h Total. Add lines 1a-1f			52,894.				
Program Service Revenue	2 a PROGRAM FEES	Business Code	900099	54,261.	54,261.			
	b							
	c							
	d							
	e							
	f All other program service revenue							
	g Total. Add lines 2a-2f			54,261.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			382,791.			382,791.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	(i) Real	(ii) Personal					
				25,581.				
		b Less: rental expenses						
		c Rental income or (loss)		25,581.				
	d Net rental income or (loss)			25,581.			25,581.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
				2,751,635.				
		b Less: cost or other basis and sales expenses		2,068,608.				
		c Gain or (loss)		683,027.				
	d Net gain or (loss)			683,027.			683,027.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
	b Less: direct expenses	b						
c Net income or (loss) from fundraising events								
9 a Gross income from gaming activities See Part IV, line 19	a							
b Less: direct expenses	b							
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	a		12,650.					
	b Less: cost of goods sold	b	6,341.					
	c Net income or (loss) from sales of inventory			6,309.			6,309.	
Miscellaneous Revenue			Business Code					
11 a INSURANCE CLAIM FOR PR		900099	13,271.	13,271.				
b								
c								
d All other revenue								
e Total. Add lines 11a-11d			13,271.					
12 Total revenue. See instructions.			1218134.	67,532.	0.	1,097,708.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	66,950.	36,823.	23,432.	6,695.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	215,090.	179,529.	32,161.	3,400.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	9,116.	6,967.	1,819.	330.
9 Other employee benefits	55,196.	41,966.	11,277.	1,953.
10 Payroll taxes	26,226.	20,043.	5,233.	950.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	9,675.		9,675.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	4,228.		4,228.	
12 Advertising and promotion	4,116.	4,116.		
13 Office expenses	10,406.	5,299.	4,098.	1,009.
14 Information technology				
15 Royalties				
16 Occupancy	26,256.	18,801.	6,992.	463.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	862.		862.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	57,949.	47,318.	10,597.	34.
23 Insurance	22,087.	17,670.	4,417.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIRS & MAINTENANCE	28,251.	20,788.	7,463.	
b TRUCK & EQUIPMENT EXPEN	5,888.	5,888.		
c COLLECTIONS EXPENSE	5,662.	5,662.		
d SPECIAL PROJECTS EXPENS	5,347.	5,347.		
e All other expenses	9,042.	9,042.		
25 Total functional expenses. Add lines 1 through 24e	562,347.	425,259.	122,254.	14,834.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	33,669.	1	95,662.
	2	Savings and temporary cash investments	443,600.	2	1,437,997.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,926,796.		
	10b	Less: accumulated depreciation	1,084,672.		
	10c		1,886,924.	10c	1,842,124.
	11	Investments - publicly traded securities	9,975,001.	11	9,356,362.
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
15	Other assets. See Part IV, line 11	13,391.	15	13,391.	
16	Total assets. Add lines 1 through 15 (must equal line 34)	12,352,585.	16	12,745,536.	
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	145.	25	47.
	26	Total liabilities. Add lines 17 through 25	145.	26	47.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	12,352,440.	27	12,745,489.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	12,352,440.	33	12,745,489.	
34	Total liabilities and net assets/fund balances	12,352,585.	34	12,745,536.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,218,134.
2	Total expenses (must equal Part IX, column (A), line 25)	2	562,347.
3	Revenue less expenses. Subtract line 2 from line 1	3	655,787.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	12,352,440.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-262,738.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	12,745,489.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

- 1 Accounting method used to prepare the Form 990. Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Part II. Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	94,769.	37,068.	4,390.	23,547.	52,894.	212,668.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	94,769.	37,068.	4,390.	23,547.	52,894.	212,668.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						212,668.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	94,769.	37,068.	4,390.	23,547.	52,894.	212,668.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	412,080.	436,161.	113,252.	398,593.	408,372.	1,768,458.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)					13,271.	13,271.
11 Total support. Add lines 7 through 10						1,994,397.
12 Gross receipts from related activities, etc (see instructions)					12	53,466.

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	10.66 %
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	10.91 %

16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") ...						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12. Also complete this part for any additional information. (See instructions)

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

BASED UPON THE FACTS AND CIRCUMSTANCES DESCRIBED BELOW, THE NICHOLAS
NEWLIN FOUNDATION RESPECTFULLY REQUESTS THAT THE SERVICE FINDS IT
SATISFIES THE 10% SUPPORT TEST AS SET FORTH IN TREAS. REG. SECTION
1.170A-9(E)(3)(I).

THE NICHOLAS NEWLIN FOUNDATION, AN ORGANIZATION EXEMPT FROM FEDERAL INCOME
TAX UNDER IRC SECTION 501(C)(3), WAS ESTABLISHED DECEMBER 2, 1960 TO
MAINTAIN, PRESERVE AND OPEN TO THE PUBLIC HISTORIC PROPERTIES KNOWN AS
NEWLIN MILL PARK. THE PARK IS THE ONLY DEDICATED OPEN SPACE REMAINING IN
CONCORD TOWNSHIP, PENNSYLVANIA AND COMPRISES 160 ACRES OF ROLLING
COUNTRYSIDE WITH A RESTORED AND WORKING WATER-POWERED GRIST MILL BUILT IN
1704, A MILLER'S HOUSE, BARN, AND A BLACKSMITH SHOP. IN ADDITION TO THE
HISTORIC COMPLEX THERE ARE NATURE TRAILS, FISHING PONDS, BASEBALL DIAMONDS
AND PICNIC AREAS FOR VISITORS TO ENJOY.

APPROXIMATELY 35,000 VISITORS EACH YEAR ENJOY A VARIETY OF ACTIVITIES,
INCLUDING ENVIRONMENTAL AND HISTORICAL EDUCATION AS WELL AS VARIOUS
OUTDOOR EVENTS. PUBLIC SUPPORT IS DERIVED MAINLY FROM GOVERNMENT GRANTS,
GENERAL PUBLIC DONATIONS AND ADMISSION FEES CHARGED FOR CERTAIN PARK
EVENTS AND TOURS. IN ADDITION THE FOUNDATION CHARGES A FEE TO FISH AND
DERIVES MINIMAL REVENUE FROM SALES IN ITS GIFT SHOP.

A 23 MEMBER BOARD, OF WHICH 9 ARE DESCENDANTS OF (OR RELATED BY MARRIAGE
TO) THE NEWLIN FAMILY WHO BUILT THE ORIGINAL GRIST MILL IN 1704, CONTROLS
THE FOUNDATION. THE FOUNDATION CONDUCTS VARIOUS PUBLIC FUND RAISING AND
SPECIAL EVENTS DURING THE YEAR, AND HAS DEVELOPED AN ANNUAL CAMPAIGN TO
RAISE FUNDS FROM THE GENERAL PUBLIC INCLUDING PRIVATE INDIVIDUALS,

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization

NICHOLAS NEWLIN FOUNDATION

Employer identification number

23-1600703

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ 13,391.

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		686,677.		686,677.
b Buildings		2,003,313.	901,372.	1,101,941.
c Leasehold improvements				
d Equipment		194,061.	151,160.	42,901.
e Other		42,745.	32,140.	10,605.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				1,842,124.

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		

Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Total (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶

Part X Other Liabilities. See Form 990, Part X, line 25

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SALES TAX COLLECTED	47.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶ 47.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,218,134.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	562,347.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	655,787.
4	Net unrealized gains (losses) on investments	4	237,575.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-500,313.
9	Total adjustments (net) Add lines 4 through 8	9	-262,738.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	393,049.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	961,739.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	237,575.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	6,343.
e	Add lines 2a through 2d	2e	243,918.
3	Subtract line 2e from line 1	3	717,821.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	500,313.
c	Add lines 4a and 4b	4c	500,313.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,218,134.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	568,690.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	6,343.
e	Add lines 2a through 2d	2e	6,343.
3	Subtract line 2e from line 1	3	562,347.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	562,347.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 4: THE ORGANIZATION'S COLLECTIONS INCLUDE THE BUILDINGS, MILL MACHINERY, AGRICULTURAL AND TRADE TOOLS, A DECORATIVE ARTS COLLECTION IN THE MILLER'S HOUSE, AND A SMALL ARCHIVE. THESE COLLECTIONS ARE CRITICAL TO TELL THE STORY OF MILLING AND COLONIAL SOUTHEAST PENNSYLVANIA AS OUTLINED IN THE ORGANIZATION'S INTERPRETIVE PLAN. THE COLLECTIONS ARE THE DOCUMENTARY AND PHYSICAL ITEMS THAT HELP US RELATE OUR EDUCATIONAL MISSION TO THE PUBLIC.

Part XIV Supplemental Information (continued)

PART XI, LINE 8 - OTHER ADJUSTMENTS:

PRIOR UNREALIZED GAINS REALIZED DURING THE CURRENT PERIOD -500,313.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

COST OF INVENTORY SOLD 6,341.

ROUNDING 2.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 6,343.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

PRIOR UNREALIZED GAINS REALIZED DURING THE CURRENT PERIOD 500,313.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

COST OF INVENTORY SOLD 6,341.

ROUNDING 2.

TOTAL TO SCHEDULE D, PART XIII, LINE 2D 6,343.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization

NICHOLAS NEWLIN FOUNDATION

Employer identification number

23-1600703

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 ANTHONY SHAHAN	(i) 0.	(ii) 0.	(iii) 0.	0.	0.	0.	0.
2	(i) 66,950.	(ii) 0.	(iii) 0.	0.	0.	66,950.	0.
3	(i)	(ii)	(iii)				
4	(i)	(ii)	(iii)				
5	(i)	(ii)	(iii)				
6	(i)	(ii)	(iii)				
7	(i)	(ii)	(iii)				
8	(i)	(ii)	(iii)				
9	(i)	(ii)	(iii)				
10	(i)	(ii)	(iii)				
11	(i)	(ii)	(iii)				
12	(i)	(ii)	(iii)				
13	(i)	(ii)	(iii)				
14	(i)	(ii)	(iii)				
15	(i)	(ii)	(iii)				
16	(i)	(ii)	(iii)				

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
HENRY THOMPSON SR	MEMBER OF THE BOARD	0.	EMPLOYEE OF		X
TIMOTHY BARNARD	OFFICER AND MEMBER	0.	PARTNER IN		X

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: HENRY THOMPSON SR

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

MEMBER OF THE BOARD OF DIRECTORS

(D) DESCRIPTION OF TRANSACTION: EMPLOYEE OF THE FIRM WHICH HANDLES THE INVESTMENTS OF THE ORGANIZATION

(A) NAME OF PERSON: TIMOTHY BARNARD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER AND MEMBER OF THE BOARD OF DIRECTORS

(D) DESCRIPTION OF TRANSACTION: PARTNER IN LAW FIRM WHICH OCCASIONALLY PERFORMS LEGAL SERVICES FOR THE ORGANIZATION

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization

NICHOLAS NEWLIN FOUNDATION

Employer identification number

23-1600703

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FOR THE PLEASURE AND EDUCATION OF THE PUBLIC

FORM 990, PART VI, SECTION A, LINE 2: MORTIMER NEWLIN SELLERS (BOARD
CHAIRMAN) IS GRANDCHILD OF E MORTIMER NEWLIN (FOUNDER)

HENRY THOMPSON JR (BOARD TREASURER) IS SON OF HENRY THOMPSON SR (BOARD
MEMBER)

HENRY THOMPSON SR (BOARD MEMBER) IS AN EMPLOYEE OF THE FIRM WHICH HANDLES
THE INVESTMENTS OF THE FOUNDATION.

ELIZABETH NEWLIN CARNEY (BOARD MEMBER) IS GRANDCHILD OF E MORTIMER NEWLIN
(FOUNDER)

BILL NEWLIN, JR (BOARD MEMBER) IS GRANDCHILD OF E MORTIMER NEWLIN (FOUNDER)

WILLIAM V P NEWLIN (BOARD MEMBER) IS CHILD OF E MORITMER NEWLIN (FOUNDER)

LUCY BELL JARKA-SELLERS (BOARD MEMBER) IS GRANDCHILD OF E MORTIMER NEWLIN
(FOUNDER)

LUCY BELL JARKA-SELLERS (BOARD MEMBER) IS SPOUSE OF JOHANNES JARKA-SELLERS
(BOARD MEMBER)

LUCY BELL NEWLIN SELLERS (BOARD MEMBER) IS CHILD OF E MORTIMER SELLERS
(FOUNDER)

LUCY BELL NEWLIN SELLERS (BOARD MEMBER) IS SPOUSE OF PETER HOADLEY SELLERS
(BOARD MEMBER)

TIM BARNARD (BOARD VP) IS A PARTNER IN A LAW FIRM WHICH IS OCCASIONALLY
ENGAGED BY THE ORGANIZATION.

FORM 990, PART VI, SECTION B, LINE 11: THE 990 IS REVIEWED BY THE DIRECTOR
AND AN ELECTRONIC COPY IS EMAILED TO ALL BOARD MEMBERS PRIOR TO FILING.

Name of the organization

NICHOLAS NEWLIN FOUNDATION

Employer identification number

23-1600703

FORM 990, PART VI, SECTION B, LINE 12C: THE CONFLICT OF INTEREST STATEMENT MUST BE SIGNED BY STAFF AND BOARD MEMBERS. BOARD MEMBERS MUST RE-SIGN THE CONFLICT OF INTEREST STATEMENT IF/WHEN REELECTED TO THE BOARD.

FORM 990, PART VI, SECTION C, LINE 19: UPON REQUEST

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:	237,575.
PRIOR UNREALIZED GAINS REALIZED DURING THE CURRENT PERIOD	-500,313.
TOTAL TO FORM 990, PART XI, LINE 5	-262,738.

FORM 990, PART XII, LINE 2C

OVERSIGHT COMMITTEE WHICH REVIEWS THE AUDITED FINANCIAL STATEMENTS

NO CHANGE FROM PRIOR YEAR

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	LAND											
2	LAND	120260L				306,677.			306,677.			0.
3	LAND	081398L				100,000.			100,000.			0.
4	LAND	080798L				280,000.			280,000.			0.
	* 990 PAGE 10 TOTAL											
	LAND					686,677.		0.	686,677.	0.	0.	0.
	* 990 PAGE 10 TOTAL											
	- LAND					686,677.		0.	686,677.	0.	0.	0.
	ARCHIVES BUILDING											
	BUILDINGS OLD FULLY											
6	DEPRECIATED BLDG & VARIES	SL		20.00	16	39,779.			39,779.	39,779.		0.
7	DECK	070408SL		20.00	16	648.			648.	648.		0.
8	ROOF	051504SL		20.00	16	9,225.			9,225.	3,074.		461.
10	CARPET	041006SL		10.00	16	2,332.			2,332.	1,107.		233.
12	ELECTRIC IMPS	100106SL		20.00	16	1,621.			1,621.	317.		81.
	* 990 PAGE 10 TOTAL											
	BUILDINGS FURNITURE & FIXTURES					53,605.		0.	53,605.	44,925.	0.	775.
11	FURNITURE	071006SL		25.00	16	4,093.			4,093.	738.		164.
	* 990 PAGE 10 TOTAL											
	FURNITURE & FIXTURES					4,093.		0.	4,093.	738.	0.	164.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	MACHINERY & EQUIPMENT											
9	AIR CONDITIONER	071504SL		10.00016		3,291.			3,291.	2,139.		329.
	* 990 PAGE 10 TOTAL											
	MACHINERY & EQUIPM					3,291.		0.	3,291.	2,139.	0.	329.
	* 990 PAGE 10 TOTAL											
	- ARCHIVES BUILDIN					60,989.		0.	60,989.	47,802.	0.	1,268.
	MILL											
	BUILDINGS											
	OLD FULLY											
14	DEPRECIATED BLDG & VARI	073175SL	ESSL	.000 16		69,976.			69,976.	69,976.		0.
15	MAJOR RENOVATIONS	043076SL		40.00016		82,416.			82,416.	73,497.		2,060.
16	IMPROVEMENTS	103007SL		20.00016		2,390.			2,390.	2,087.		60.
17	ROOF					67,100.			67,100.	10,624.		3,355.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					221,882.		0.	221,882.	156,184.	0.	5,475.
	* 990 PAGE 10 TOTAL											
	- MILL					221,882.		0.	221,882.	156,184.	0.	5,475.
	MILLERS HOUSE											
	BUILDINGS											
	OLD FULLY											
19	DEPRECIATED BLDG & VARI	052097SL	ESSL	.000 16		88,537.			88,537.	88,537.		0.
20	ROOF - MILLER HOUSE	031809SL		40.00016		11,885.			11,885.	4,045.		297.
	NEW HEATING SYSTEM											
113	MILLERS HOUSE			20.00016		38,065.			38,065.	3,330.		1,903.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					138,487.		0.	138,487.	95,912.	0.	2,200.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
21	MACHINERY & EQUIPMENT	012908SL		20.0016		4,211.			4,211.	615.		211.
115	HEATING FUEL TANK	121809SL		15.0016		1,800.			1,800.	120.		120.
	* 990 PAGE 10 TOTAL											
	MACHINERY & EQUIPM					6,011.		0.	6,011.	735.	0.	331.
	* 990 PAGE 10 TOTAL											
	- MILLERS HOUSE					144,498.		0.	144,498.	96,647.	0.	2,531.
	LOG CABIN											
	BUILDINGS											
	OLD FULLY											
23	DEPRECIATED BLDG & VARIESSL			20.0016		844.			844.	844.		0.
24	LOG CABIN	063079SL		40.0016		33,356.			33,356.	26,830.		834.
25	LOG CABIN ROOF	111407SL		20.0016		30,229.			30,229.	4,785.		1,511.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					64,429.		0.	64,429.	32,459.	0.	2,345.
	* 990 PAGE 10 TOTAL											
	- LOG CABIN					64,429.		0.	64,429.	32,459.	0.	2,345.
	MILL RACE HOUSE											
	BUILDINGS											
	OLD FULLY											
27	DEPRECIATED BLDG & VARIESSL			.000 16		33,879.			33,879.	33,879.		0.
110	ROOF	123190SL		30.0016		2,295.			2,295.	1,550.		76.
	* 990 PAGE 10 TOTAL											
	BUILDINGS					36,174.		0.	36,174.	35,429.	0.	76.
	MACHINERY & EQUIPMENT											

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
28	WATER HEATER	123107SL		10.0016		749.			749.	225.		75.
117	BOILER	092310SL		10.0016		5,857.			5,857.	146.		586.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					6,606.		0.	6,606.	371.	0.	661.
	* 990 PAGE 10 TOTAL - MILL RACE HOUSE					42,780.		0.	42,780.	35,800.	0.	737.
	OFFICE BUILDINGS OLD FULLY DEPRECIATED BLDG & VARIESSL			20.0016		6,503.			6,503.	6,503.		0.
30	OFFICE - STATION	053168SL		40.0016		15,695.			15,695.	15,695.		0.
31	BUILDING	093082SL		30.0016		3,250.			3,250.	3,087.		108.
32	HOLDING TANK	123188SL		20.0016		13,570.			13,570.	13,570.		0.
33	PLASTER/ROOF OFFICE - BUILDING	120100SL		40.0016		814,170.			814,170.	205,238.		20,354.
35	ADDITION BUILDINGS MACHINERY & EQUIPMENT					853,188.		0.	853,188.	244,093.	0.	20,462.
34	WATER HEATER	110199SL		10.0016		488.			488.	488.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					488.		0.	488.	488.	0.	0.
	* 990 PAGE 10 TOTAL - OFFICE					853,676.		0.	853,676.	244,581.	0.	20,462.
	SPRINGHOUSE - SCOTT BUILDINGS											

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	OLD FULLY DEPRECIATED BLDG & RENOVATIONS	VARIESSL 053168SL		.000 40.00	16 16	4,633. 3,444.			4,633. 3,444.	4,633. 3,444.		0. 0.
39	IMPROVEMENTS	063079SL		40.00	16	3,300.			3,300.	2,622.		83.
40	SEWER/WELL	030983SL		40.00	16	2,234.			2,234.	1,568.		56.
41	ELECTRIC IMPS	021888SL		20.00	16	605.			605.	605.		0.
42	WINDOWS	012094SL		20.00	16	4,485.			4,485.	3,856.		224.
44	ROOF	091698SL		20.00	16	5,045.			5,045.	3,100.		252.
	* 990 PAGE 10 TOTAL BUILDINGS MACHINERY & EQUIPMENT					23,746.		0.	23,746.	19,828.	0.	615.
43	FURNACE	032294SL		20.00	16	2,200.			2,200.	1,874.		110.
45	PROPANE HEATER	010101SL		40.00	16	450.			450.	112.		11.
46	MISC EQUIPMENT	093002SL		10.00	16	840.			840.	693.		84.
47	FURNACE	011405SL		10.00	16	1,985.			1,985.	1,192.		199.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					5,475.		0.	5,475.	3,871.	0.	404.
	* 990 PAGE 10 TOTAL - SPRINGHOUSE - SC					29,221.		0.	29,221.	23,699.	0.	1,019.
49	SPRINGHOUSE II BUILDINGS SPRINGHOUSE - BUILDING	093077SL		40.00	16	7,038.			7,038.	5,895.		176.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
12	ROOF	091911	SL	20.00	16	6,125.			6,125.			77.
	* 990 PAGE 10 TOTAL BUILDINGS					13,163.		0.	13,163.	5,895.	0.	253.
	* 990 PAGE 10 TOTAL - SPRINGHOUSE II BARN BUILDINGS					13,163.		0.	13,163.	5,895.	0.	253.
51	BARN	102786	SL	40.00	16	58,256.			58,256.	35,564.		1,456.
	* 990 PAGE 10 TOTAL BUILDINGS					58,256.		0.	58,256.	35,564.	0.	1,456.
	* 990 PAGE 10 TOTAL - BARN MILLERS OUTHOUSE MACHINERY & EQUIPMENT					58,256.		0.	58,256.	35,564.	0.	1,456.
53	MILLERS HOUSE	020398	SL	10.00	16	196.			196.	196.		0.
54	MILLERS HOUSE	030998	SL	10.00	16	220.			220.	220.		0.
55	BAKE OVENS	051000	SL	10.00	16	959.			959.	959.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					1,375.		0.	1,375.	1,375.	0.	0.
	* 990 PAGE 10 TOTAL - MILLERS OUTHOUSE MAINTENANCE GARAGE BUILDINGS					1,375.		0.	1,375.	1,375.	0.	0.
57	MAINTENANCE GARAGE	012195	SL	40.00	16	53,115.			53,115.	21,506.		1,328.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	* 990 PAGE 10 TOTAL					53,115.		0.	53,115.	21,506.	0.	1,328.
	BUILDINGS											
	MACHINERY & EQUIPMENT											
58	HEATER	033195SL		10.00	16	550.			550.	550.	0.	0.
	* 990 PAGE 10 TOTAL					550.		0.	550.	550.	0.	0.
	MACHINERY & EQUIPM											
	* 990 PAGE 10 TOTAL					53,665.		0.	53,665.	22,056.	0.	1,328.
	- MAINTENANCE GARA											
	BLACKSMITH SHOP											
	BUILDINGS											
60	BLACKSMITH SHOP	063075SL		40.00	16	4,388.			4,388.	4,388.	0.	0.
122	ROOF	083111SL		20.00	16	6,125.			6,125.			102.
	* 990 PAGE 10 TOTAL					10,513.		0.	10,513.	4,388.	0.	102.
	BUILDINGS											
	* 990 PAGE 10 TOTAL					10,513.		0.	10,513.	4,388.	0.	102.
	- BLACKSMITH SHOP											
	TRIMBLE HOUSE											
	BUILDINGS											
62	HOUSE	080798SL		40.00	16	327,696.			327,696.	101,615.		8,192.
63	ROOF	080104SL		20.00	16	11,900.			11,900.	3,818.		595.
65	IMPROVEMENTS	011506SL		20.00	16	3,717.			3,717.	929.		186.
67	GARAGE ROOF	061008SL		20.00	16	3,975.			3,975.	514.		199.
	* 990 PAGE 10 TOTAL					347,288.		0.	347,288.	106,876.	0.	9,172.
	BUILDINGS											

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	MACHINERY & EQUIPMENT											
64	BROILER	111505SL		10.00	16	7,615.			7,615.	3,934.		761.
66	HEATER	112406SL		20.00	16	10,935.			10,935.	2,234.		547.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPM					18,550.		0.	18,550.	6,168.	0.	1,308.
	* 990 PAGE 10 TOTAL - TRIMBLE HOUSE					365,838.		0.	365,838.	113,044.	0.	10,480.
	LAND IMPROVEMENTS											
	OTHER											
69	OLD FULLY DEPRECIATED IMPS	VARI	ESSL	20.00	16	18,698.			18,698.	18,698.		0.
70	SIDEWALK	121093SL		20.00	16	1,774.			1,774.	1,536.		89.
71	TREES	110805SL		20.00	16	875.			875.	227.		44.
72	FENCING	100106SL		10.00	16	2,205.			2,205.	937.		221.
	FENCE - SCOTT RD											
114	PERIMETER	041309SL		10.00	16	899.			899.	157.		90.
	FENCE ALONG											
116	PROPERTY LINE	122109SL		10.00	16	5,784.			5,784.	578.		578.
	* 990 PAGE 10 TOTAL					30,235.		0.	30,235.	22,133.	0.	1,022.
	OTHER											
	* 990 PAGE 10 TOTAL - LAND IMPROVEMENT					30,235.		0.	30,235.	22,133.	0.	1,022.
	BRIDGE PARKING AREA											
	OTHER											
74	BRIDGE - FEE	053168SL		30.00	16	1,018.			1,018.	1,018.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus. % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
75	BRIDGE	093093SL		20.0016		2,380.			2,380.	2,352.		28.
76	PARKING AREA	123179SL		40.0016		1,302.			1,302.	1,018.		33.
	* 990 PAGE 10 TOTAL											
	OTHER					4,700.		0.	4,700.	4,388.	0.	61.
	* 990 PAGE 10 TOTAL											
	- BRIDGE PARKING A					4,700.		0.	4,700.	4,388.	0.	61.
	MILL EXHIBIT											
	OTHER											
78	MILL MODEL	053190SL		40.0016		4,400.			4,400.	2,293.		110.
79	MILL EXHIBIT	060793SL		40.0016		100,512.			100,512.	44,778.		2,513.
80	MILL PICTURE	101596SL		40.0016		209.			209.	73.		5.
81	PRINTS	092597SL		40.0016		951.			951.	316.		24.
82	PHOTOS	123198SL		20.0016		949.			949.	568.		47.
	* 990 PAGE 10 TOTAL											
	OTHER					107,021.		0.	107,021.	48,028.	0.	2,699.
	* 990 PAGE 10 TOTAL											
	- MILL EXHIBIT					107,021.		0.	107,021.	48,028.	0.	2,699.
	FURNITURE & FIXTURES											
	FURNITURE & FIXTURES											
	FURNITURE & FIXTURES											
	OLD FULLY DEPRECIATED FURNITURE					5,088.			5,088.	5,088.		0.
84	DEPRECIATED FURNITURE	VARIABLES		10.0016		5,088.			5,088.	5,088.		0.
	* 990 PAGE 10 TOTAL											
	FURNITURE & FIXTURES					5,088.		0.	5,088.	5,088.	0.	0.
	* 990 PAGE 10 TOTAL											
	- FURNITURE & FIXTURES					5,088.		0.	5,088.	5,088.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
86	PICNIC AREA EQUIPMENT MACHINERY & EQUIPMENT OLD FULLY DEPRECIATED EQUIPMENT	VARI	ESSL	10.00	16	6,499.			6,499.	6,499.		0.
	* 990 PAGE 10 TOTAL					6,499.		0.	6,499.	6,499.	0.	0.
	MACHINERY & EQUIPMENT					6,499.		0.	6,499.	6,499.	0.	0.
	* 990 PAGE 10 TOTAL					6,499.		0.	6,499.	6,499.	0.	0.
	- PICNIC AREA EQUIPMENT											
	TRUCKS											
	TRANSPORTATION EQUIPMENT											
88	FORD F350	123186	SL	5.00	16	15,028.			15,028.	15,028.		0.
89	FORD TRUCK	050306	SL	7.00	16	16,450.			16,450.	10,967.		2,350.
	* 990 PAGE 10 TOTAL					31,478.		0.	31,478.	25,995.	0.	2,350.
	TRANSPORTATION EQUIPMENT					31,478.		0.	31,478.	25,995.	0.	2,350.
	* 990 PAGE 10 TOTAL					31,478.		0.	31,478.	25,995.	0.	2,350.
	- TRUCKS											
	TRACTORS											
	MACHINERY & EQUIPMENT											
91	OLD FULLY DEPRECIATED EQUIPMENT	VARI	ESSL	10.00	16	32,146.			32,146.	32,146.		0.
118	TRACTOR	061810	SL	10.00	16	14,446.			14,446.	722.		1,445.
	* 990 PAGE 10 TOTAL					46,592.		0.	46,592.	32,868.	0.	1,445.
	MACHINERY & EQUIPMENT					46,592.		0.	46,592.	32,868.	0.	1,445.
	* 990 PAGE 10 TOTAL					46,592.		0.	46,592.	32,868.	0.	1,445.
	- TRACTORS											
	EQUIPMENT & LAWN MOWERS											

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
93	MACHINERY & EQUIPMENT OLD FULLY DEPRECIATED EQUIPMENT	042898SL	VS	10.00	16	16,006.			16,006.	16,006.		0.
94	SAW CHAINS	042898SL	SL	5.00	16	218.			218.	218.		0.
95	JOHN DEERE EQUIP	051606200DB	DB	5.00	17	7,297.			7,297.	7,086.		211.
96	JOHN DEERE EQUIP	051606SL	SL	7.00	16	5,000.			5,000.	3,333.		714.
97	GATOR TS UTILITY * 990 PAGE 10 TOTAL	050106SL	SL	7.00	16	5,000.			5,000.	3,333.		714.
	MACHINERY & EQUIP * 990 PAGE 10 TOTAL					33,521.		0.	33,521.	29,976.	0.	1,639.
	- EQUIPMENT & LAWN					33,521.		0.	33,521.	29,976.	0.	1,639.
99	OFFICE EQUIPMENT MACHINERY & EQUIPMENT OLD FULLY DEPRECIATED EQUIPMENT	041000SL	VS	10.00	16	16,128.			16,128.	16,128.		0.
100	OFFICE EQUIPMENT	041000SL	SL	10.00	16	100.			100.	100.		0.
101	VACUUM CLEANER	010101SL	SL	5.00	16	530.			530.	530.		0.
102	SOFTWARE	030305SL	SL	3.00	16	3,480.			3,480.	3,480.		0.
103	COMPUTERS	050106SL	SL	5.00	16	5,300.			5,300.	4,947.		353.
104	COMPUTERS	033106SL	SL	5.00	16	5,313.			5,313.	5,049.		264.
119	COMPUTER	041310SL	SL	5.00	16	866.			866.	130.		173.
120	ARCHIVES COMPUTER	041310SL	SL	5.00	16	1,009.			1,009.	151.		202.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
123	COMPUTER * 990 PAGE 10 TOTAL MACHINERY & EQUIPM * 990 PAGE 10 TOTAL - OFFICE EQUIPMENT NEWLIN GARDEN RENOVATION OTHER	031511	SL	5.00	16	899.			899.			151.
106	POOL REMOVAL	093002	SL	40.00	16	3,800.			3,800.	784.		95.
107	TANK REMOVAL	093002	SL	40.00	16	600.			600.	109.		15.
108	TREE WORK	093002	SL	40.00	16	940.			940.	196.		24.
109	GARDEN * 990 PAGE 10 TOTAL OTHER	060104	NC	40.00		15,085.			15,085.			0.
	* 990 PAGE 10 TOTAL - NEWLIN GARDEN RE					20,425.		0.	20,425.	1,089.	0.	134.
	BOY SCOUT CABIN BUILDINGS					20,425.		0.	20,425.	1,089.	0.	134.
112	BOY SCOUT CABIN * 990 PAGE 10 TOTAL BUILDINGS * 990 PAGE 10 TOTAL - BOY SCOUT CABIN * GRAND TOTAL 990 PAGE 10 DEPR	122369	SL	20.00	16	650.			650.	650.		0.
						650.		0.	650.	650.	0.	0.
						650.		0.	650.	650.	0.	0.
						2,926,796.		0.	2,926,796.	1,026,723.	0.	57,949.

Bureau of Charitable Organizations
207 North Office Building
Harrisburg, Pennsylvania 17120
Telephone: (717) 783-1720
(800) 732-0999 (within PA only)
Fax: (717) 783-6014
Website: www.dos.state.pa.us/charities

Commonwealth of
Pennsylvania
Department of State

For Official Use Only	
Approved:	_____
RF:	_____
AF:	_____
LF:	_____
Fee Received:	_____

Charitable Organization Registration Statement – Form BCO – 10

Check if registering voluntarily
(See note under "important information")

Certificate Number: 04889
(Renewals Only)

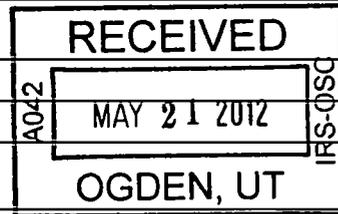
Fiscal Year Ended: 12/31/2011

Employer Identification Number (EIN): 23-1600703

1. Legal name of organization: NICHOLAS NEWLIN FOUNDATION

Check if name change Previous name: _____

2. All other names used to solicit contributions: N/A



3. Contact person: ANTHONY SHAHAN

Contact's E-mail: TSHAHAN@NEWLINGRISTMILL.ORG

Physical address of organization: (Required)

Mailing address: (If different than physical)

219 S CHEYNEY ROAD

City: GLEN MILLS

State: PA Zip Code: 19342

County: DELAWARE COUNTY

Phone number: (610) 459-2359

E-mail (If different than Contact's E-mail): _____

Website: WWW.NEWLINGRISTMILL.ORG

City: _____

State: _____ Zip Code: _____

800 number: _____

Fax number: (610) 459-8709

4. Names, addresses, and telephone numbers of all offices, chapters, branches, auxiliaries, affiliates, or other subordinate units located in Pennsylvania: (Attach separate sheet if necessary)

ONE OFFICE, AT ABOVE ADDRESS

5. For Organizations described in Section 162.7(a) of the Act, check section that describes organization: (See footnote #2 of instructions. Volunteer registrants do not respond.)

162.7(a)(1)

162.7(a)(2)

162.7(a)(3)

162.7(a)(4)

Not Applicable

6. List type of organization (e.g. corporation, association, etc.): CORPORATION

Where established: DELAWARE COUNTY PA Date established:** 12/2/1960

** (Initial registrants must submit copies of organizational documents such as charter, articles of incorporation, constitution, or other organizational instrument, and by-laws.)

7. Is any person compensated, or do you intend to compensate any person, for soliciting contributions in Pennsylvania, including employees of the organization and professional solicitors? Yes No (Do not check "Yes" if you only use or intend to only use a professional fundraising counsel.)

If "Yes", give date person or entity started or will start soliciting contributions from Pennsylvania residents. _____

Items 8 and 9 are required to be completed by initial registrants only

8. Date organization first solicited contributions from Pennsylvania residents: _____

9. If organization solicited Pennsylvania residents and received gross* contributions totaling more than \$25,000 during the fiscal year covered by this registration statement, or during its current fiscal year, give date contributions first totaled more than \$25,000. _____

*Includes contributions received both within and outside Pennsylvania

10. Has organization been granted IRS tax-exempt status? Yes No (If "Yes", please submit copy of IRS exemption letter if not previously submitted.)

A. If "Yes", under which IRS code section: 501(C)3

B. Has organization's tax-exempt status ever been denied, revoked, or modified? Yes No (If "Yes" attach copy of denial, revocation, or modification.)

11. Was the organization required to file an IRS 990 return and applicable schedules for its most recently completed fiscal year? Yes No

(If "No", attach explanation of why organization is exempt from filing an IRS 990 return. An organization that is not required to file an IRS 990 return must file a Pennsylvania public disclosure form BCO-23. This includes an organization that files a 990N, 990EZ, or 990PF.)

12. A clear description of the specific programs for which contributions will be used, and a statement whether such programs are planned or in existence:

EDUCATIONAL TOURS, SUMMER WORKSHOPS, AND PRESERVATION OF LAND AND HISTORIC BUILDINGS.

THESE PROGRAMS ARE IN EXISTENCE.

13. Manner in which contributions are solicited (e.g. direct mail, telephone, internet, etc.):

DIRECT MAIL

14. Is organization registered to solicit contributions in any other state or municipality? Yes No (If "Yes", list all states and municipalities. Attach separate sheet if necessary.)

15. Names, addresses, and telephone numbers of all professional solicitors you use or intend to use to solicit contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts, and dates Pennsylvania residents were first solicited, or will be solicited: (Attach separate sheet if necessary)

NONE

16. Names, addresses, and telephone numbers of all professional fundraising counsels you use or intend to use to provide services with respect to the solicitation of contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts, and dates services began, or will begin, with respect to soliciting contributions from Pennsylvania residents: (Attach separate sheet if necessary)

NONE

17. Names, addresses, and telephone numbers of any commercial coventurers under contract with your organization:

NONE

18. If you are a parent organization located in Pennsylvania, do you elect to file a combined registration covering all of your Pennsylvania affiliates?

Yes No Not Applicable (See note under "important information")

If "Yes", give all names and certificate numbers of your affiliate organizations: (For each affiliate whose parent organization files a Form IRS 990 group return, it must file a form BCO-23, in addition to filing a copy of the organization's Form IRS 990 return.)

19. Are you a Pennsylvania affiliate of a parent organization, which elected to file a combined registration on your behalf? Yes No (See note under "important information")

If "Yes", provide the name and, if available, certificate # of your parent organization. (For each affiliate whose parent organization files a Form IRS 990 group return, it must file a form BCO-23, in addition to filing a copy of the organization's Form IRS 990 return.)

(Legal name of parent organization)

(Certificate #)

20. Does your organization share contributions or other revenue with any other nonprofit corporation or unincorporated association? Yes No (If "yes", attach an explanation listing name, address, type of organization, and relationship to your organization.)

21. Does your organization share formal governance with any other nonprofit corporation or unincorporated association? Yes No (If "Yes", attach an explanation listing name, address, type of organization, and relationship to your organization.)

22. Does any other domestic or foreign organization own a 10% or greater interest in your organization? Yes No (If "Yes", attach the following information for each other domestic or foreign organization: name and type of organization, whether organization is for-profit or nonprofit, and relationship of organization to your organization.)

23. Does your organization own a 10% or greater interest in any other domestic or foreign organization? Yes No (If "Yes", attach the following information for each other domestic or foreign organization: name and type of organization, whether organization is for-profit or nonprofit, and relationship of organization to your organization.)

24. Provide the names and addresses of all officers, directors, trustees, and principal salaried executive staff officers: (Attach separate sheet if necessary)

SEE ATTACHED SHEETS

25. Names and addresses for: (Attach separate sheet if necessary)

A. Individual(s) in charge of solicitation activities:

MR ANTHONY SHAHAN, 501 GREENBANK RD, WILMINGTON, DE 19808

B. Individual(s) with final responsibility for the custody of contributions:

MR ANTHONY SHAHAN, 501 GREENBANK RD, WILMINGTON, DE 19808

C. Individual(s) with final responsibility for final distribution of contributions:

MR ANTHONY SHAHAN, 501 GREENBANK RD, WILMINGTON, DE 19808

D. Individual(s) responsible for custody of financial records:

MR ANTHONY SHAHAN, 501 GREENBANK RD, WILMINGTON, DE 19808

26. If you answer "Yes" to any of the following, attach a list of related individuals with names, business, and residence addresses of related parties. Are any officers, directors, trustees, or employees related by blood, marriage, or adoption to:

A. Any other officer, director, trustee, or employee? Yes No

B. Any officer, agent, or employee of any professional fundraising counsel or solicitor under contract with organization? Yes No

C. Any supplier or vendor providing goods or services? Yes No

27. If you answer "Yes" to any of the following, attach full written explanations, including reasons for actions, and copies of all relevant documents. Has organization or any of its present officers, directors, executive personnel, trustees, employees, or fundraisers:

A. Been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions or are such proceedings pending in this or any other jurisdiction? Yes No

B. Had its registration or license to solicit contributions denied, suspended, or revoked by any governmental agency? Yes No

C. Entered into any legally enforceable agreement such as a consent agreement, an assurance of voluntary compliance or discontinuance with any district attorney, Office of Attorney General, or other local or state governmental agency? Yes No

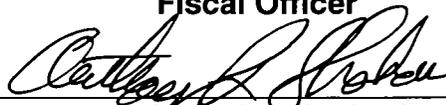
I certify that the information provided in this registration, including all statements and documentation, is true and correct. I understand that the falsification of any statement or documentation is subject to criminal penalties for unsworn falsifications pursuant to 18 PA. C.S. § 4904.



Signature of Chief Fiscal Officer

Date May 12, 2012

Type or Print Name and Title of Chief Fiscal Officer



Signature of Another Authorized Officer

Date May 12, 2012

Anthony Shahan Director
Type or Print Name and Title of Another Authorized Officer

<u>Checklist</u>	
<input checked="" type="checkbox"/>	Original Registration Statement Properly Signed and Dated
<input checked="" type="checkbox"/>	A Copy of Form IRS 990 Return and Required Schedules Signed and Dated by an Authorized Officer
<input type="checkbox"/>	Form BCO-23, if Required
<input checked="" type="checkbox"/>	Applicable Financial Statements
<input checked="" type="checkbox"/>	Registration Fee and any Late Filing Fees
<input type="checkbox"/>	Additional Filings, if an Initial Registrant

NICHOLAS NEWLIN FOUNDATION
FORM BCO-10, QUESTION 24

ANTHONY SHAHAN, DIRECTOR, 501 GREENBANK RD, WILMINGTON DE 19808

MORTIMER NEWLIN SELLERS, CHAIRMAN, 1420 CHARLES ST, BALTIMORE MD 21201

NICHOLAS SELLERS, VICE CHAIRMAN, PO BOX 8141, RADNOR, PA 19087

VIRGINIA DENENNO, PO BOX 212, CONCORDVILLE, PA 19331

HENRY THOMPSON JR, TREASURER, 300 WASHINGTON AVE, SELLERSVILLE, PA 18960

TIMOTHY BARNARD, DEPUTY EXECUTIVE, 218 W FRONT ST, MEDIA PA 19063

HENRY THOMPSON SR, BOARD MEMBER, 360 MAIN ST, SELLERSVILLE, PA 18960

ELIZABETH NEWLIN CARNEY, BOARD MEMBER, 7915 TAKOMA AVE, SILVER SPRING MD 20910

MARIANNE SQUYRES, BOARD MEMBER, 71 FOX VALLEY LANE, GLEN MILLS, PA 19342

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WILLIAM NEWLIN, BOARD MEMBER, 3026 NEWARK ST NW, WASHINGTON, DC 20008

LUCY BELL JARKA-SELLERS, BOARD MEMBER, 340 KING RD, DOYLESTOWN, PA 18901

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MARK WILCOX JR, BOARD MEMBER, 226 IVY MILLS RD, GLEN MILLS, PA 19342

NONYA WRIGHT, BOARD MEMBER, 1200 SUGARTOWN RD, BERWYN, PA 19312

SUSAN RAPP, BOARD MEMBER, 1239 VICTORIA LANE, WEST CHESTER, PA 19380

LAWRENCE DUNBAR, BOARD MEMBER, 15 RINGFIELD RD, CHADDS FORD, PA 19317

NICHOLAS NEWLIN FOUNDATION
FORM BCO-10, QUESTION 26

MORTIMER NEWLIN SELLERS (BOARD CHAIRMAN) IS GRANDCHILD OF **E MORTIMER NEWLIN** (FOUNDER)

HENRY THOMPSON JR (BOARD TREASURER) IS SON OF **HENRY THOMPSON SR** (BOARD MEMBER)

HENRY THOMPSON SR (BOARD MEMBER) IS EMPLOYEE OF THE FIRM WHICH HANDLES THE INVESTMENTS OF THE FOUNDATION.

ELIZABETH NEWLIN CARNEY (BOARD MEMBER) IS GRANDCHILD OF **E MORTIMER NEWLIN** (FOUNDER)

BILL NEWLIN, JR (BOARD MEMBER) IS GRANDCHILD OF **E MORTIMER NEWLIN** (FOUNDER)

WILLIAM V P NEWLIN (BOARD MEMBER) IS CHILD OF **E MORITMER NEWLIN** (FOUNDER)

LUCY BELL JARKA-SELLERS (BOARD MEMBER) IS GRANDCHILD OF **E MORTIMER NEWLIN** (FOUNDER)

LUCY BELL JARKA-SELLERS (BOARD MEMBER) IS SPOUSE OF **HANNES JARKA-SELLERS** (BOARD MEMBER)

LUCY BELL NEWLIN SELLERS (BOARD MEMBER) IS CHILD OF **E MORTIMER SELLERS** (FOUNDER)

LUCY BELL NEWLIN SELLERS (BOARD MEMBER) IS SPOUSE OF **PETER HOADLEY SELLERS** (BOARD MEMBER)

TIM BARNARD (BOARD VP) IS A PARTNER IN A LAW FIRM WHICH IS OCCASIONALLY ENGAGED BY THE ORGANIZATION.

THE NICHOLAS NEWLIN FOUNDATION
GLEN MILLS, PENNSYLVANIA
YEARS ENDED DECEMBER 31, 2011 & 2010

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RILEY, RODZIANKO & CLYMER LLP
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

May 8, 2012

To the Board of Trustees
The Nicholas Newlin Foundation
Glen Mills, Pennsylvania

We have audited the accompanying statements of assets, liabilities and net assets - cash basis of The Nicholas Newlin Foundation (a nonprofit organization) as of December 31, 2011 and 2010, and the related statements of support, revenues, expenses and other changes in net assets, and the statements of cash flows - cash basis for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of The Nicholas Newlin Foundation as of December 31, 2011 and 2010, and its support, revenues, expenses and other changes in net assets for the years then ended, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental financial information on pages 11 - 14 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Riley, Rodzianko & Clymer, LLP

THE NICHOLAS NEWLIN FOUNDATION
STATEMENTS OF ASSETS, LIABILITIES & NET ASSETS - CASH BASIS
DECEMBER 31

	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash on Hand, Checking and Investment Accounts	\$ 95,662	\$ 33,668
Cash Money Market Funds	<u>1,437,997</u>	<u>443,600</u>
<u>TOTAL CURRENT ASSETS</u>	<u>\$ 1,533,659</u>	<u>\$ 477,268</u>
<u>PROPERTY, PLANT & EQUIPMENT (AT COST)</u>		
Land & Land Improvements	\$ 721,613	\$ 721,613
Buildings & Improvements	1,920,935	1,908,685
Mill Exhibit	107,021	107,021
Equipment	<u>177,227</u>	<u>176,329</u>
	2,926,796	2,913,648
Less: Accumulated Depreciation	<u>(1,084,672)</u>	<u>(1,026,723)</u>
<u>NET PROPERTY, PLANT & EQUIPMENT</u>	<u>\$ 1,842,124</u>	<u>\$ 1,886,925</u>
<u>OTHER ASSETS</u>		
Collections	\$ 13,391	\$ 13,391
Investments	<u>9,356,362</u>	<u>9,975,001</u>
<u>TOTAL OTHER ASSETS</u>	<u>\$ 9,369,753</u>	<u>\$ 9,988,392</u>
<u>TOTAL ASSETS</u>	<u>\$ 12,745,536</u>	<u>\$ 12,352,585</u>
<u>LIABILITIES & NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Sales Tax Collected	<u>\$ 47</u>	<u>\$ 145</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 47</u>	<u>\$ 145</u>
<u>NET ASSETS</u>		
Unrestricted	\$ 12,745,489	\$ 12,352,440
Temporarily Restricted	0	0
Permanently Restricted	<u>0</u>	<u>0</u>
<u>TOTAL NET ASSETS</u>	<u>\$ 12,745,489</u>	<u>\$ 12,352,440</u>
<u>TOTAL LIABILITIES & NET ASSETS</u>	<u>\$ 12,745,536</u>	<u>\$ 12,352,585</u>

The accompanying notes are an integral part of this statement.

THE NICHOLAS NEWLIN FOUNDATION
STATEMENTS OF SUPPORT, REVENUES, EXPENSES & OTHER CHANGES IN NET ASSETS
CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
<u>UNRESTRICTED NET ASSETS</u>		
<u>SUPPORT, REVENUES & GAINS</u>		
Program Services	\$ 64,511	\$ 56,815
Rental Income	9,600	9,660
Grants	4,417	4,387
Public Donations	48,477	19,160
Easement Income	15,981	34,702
Investment Income - Dividends, Interest & Partnership Distributions	382,791	354,231
Photography Fees	2,400	2,195
Net Investment Gains - Realized and Unrealized	420,289	1,275,788
Miscellaneous Revenue	13,273	-
	<u>\$ 961,739</u>	<u>\$ 1,756,938</u>
<u>EXPENSES</u>		
Program Expenses	\$ 431,602	\$ 417,781
General & Administrative Expenses	122,254	119,030
Fund Raising Expenses	14,834	13,772
	<u>\$ 568,690</u>	<u>\$ 550,583</u>
<u>TOTAL EXPENSES</u>	<u>\$ 568,690</u>	<u>\$ 550,583</u>
<u>INCREASE IN UNRESTRICTED NET ASSETS</u>	<u>\$ 393,049</u>	<u>\$ 1,206,355</u>
<u>INCREASE IN TEMPORARILY RESTRICTED NET ASSETS</u>	0	0
<u>INCREASE IN PERMANENTLY RESTRICTED NET ASSETS</u>	0	0
<u>INCREASE IN TOTAL NET ASSETS</u>	<u>\$ 393,049</u>	<u>\$ 1,206,355</u>
<u>NET ASSETS - BEGINNING OF YEAR</u>	<u>12,352,440</u>	<u>11,146,085</u>
<u>NET ASSETS - END OF YEAR</u>	<u>\$ 12,745,489</u>	<u>\$ 12,352,440</u>

The accompanying notes are an integral part of this statement.

THE NICHOLAS NEWLIN FOUNDATION
STATEMENTS OF CASH FLOWS - CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Increase in Net Assets	\$ 393,049	\$ 1,206,355
Adjustments to reconcile change in net assets to change in net cash from operating activities		
Add: Depreciation Expense	57,949	58,617
Increase in Sales Tax Collected	0	145
Less: Realized Gain on Investments	(182,714)	(244,604)
Unrealized Gain on Investments	(237,575)	(1,031,184)
Decrease in Sales Tax Collected	(98)	0
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	<u>\$ 30,611</u>	<u>(\$ 10,671)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Cash paid for Building & Land Improvements	(\$ 13,148)	(\$ 22,178)
Investments Purchased	(1,712,707)	(1,619,316)
Proceeds from Sales of Investments	2,751,635	1,735,061
<u>NET CASH PROVIDED BY INVESTING ACTIVITIES</u>	<u>\$ 1,025,780</u>	<u>\$ 93,567</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>0</u>	<u>0</u>
<u>NET INCREASE IN CASH</u>	<u>\$ 1,056,391</u>	<u>\$ 82,896</u>
<u>CASH & EQUIVALENTS AT THE BEGINNING OF THE YEAR</u>	<u>477,268</u>	<u>394,372</u>
<u>CASH & EQUIVALENTS AT THE END OF THE YEAR</u>	<u>\$ 1,533,659</u>	<u>\$ 477,268</u>

The accompanying notes are an integral part of this statement.

THE NICHOLAS NEWLIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2011 & 2010

1. Summary of Significant Accounting Policies:

a. Nature of Operations

The Nicholas Newlin Foundation (the Foundation) was established December 2, 1960 to further the ideals of its founder, E. Mortimer Newlin.

The Foundation was established to maintain, preserve and be open to the public under appropriate conditions, the Historic properties known as "Newlin Grist Mill" in Concord Township, Delaware County, PA. The park comprises approximately 154 acres of rolling countryside, with a restored water-powered gristmill, built in 1704, miller's house, barn and blacksmith shop. In addition to the historic complex, there are nature trails, fishing ponds, baseball diamonds, picnic areas, and a playground for visitors to enjoy.

b. Basis of Presentation

The accompanying financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligations are incurred. Consequently, the Foundation has not recognized investment income receivable from securities, accounts payable to vendors, accrued employee compensation and their related effects on the change in net assets in the accompanying financial statements.

c. Contributed Services

Many individuals volunteer their time and perform a variety of tasks that assist the Foundation. The Foundation receives approximately 1,000 volunteer hours per year, which are not reflected in the accompanying financial statements.

d. Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

e. Income Tax Status

The Foundation is qualified as a publicly-supported charity under Internal Revenue Code 501(c)(3); therefore, the Foundation is exempt from income taxes.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

f. Property and Equipment

The Foundation capitalizes all expenditures for property and equipment in excess of \$500. Property and equipment are carried at cost or, if donated, at the approximate fair value at the time of donation. Depreciation is computed using the straight-line method over the various estimated useful lives of the assets ranging from 5 to 40 years.

g. Investments

Investments are stated at fair value, which is based upon quoted market prices, and consist of marketable equity securities (stocks), U. S. Treasury notes, high-grade corporate bonds and Limited Partnerships. Unrealized gains and losses are included in the change in net assets in the accompanying statements of support, revenues, expenses and other changes in net assets - cash basis.

h. Functional Allocation of Expenses

The Foundation provides a variety of programs, both educational and recreational, for the public to enjoy. During the year ended December 31, 2011 and 2010, approximately 76% of total expenses relates to program services, 20% relates to supporting services, and 4% relates to fund-raising activities.

i. Financial Statement Presentation

Under FASB ASC 958, *Financial Statements of Not-for-Profit Organizations*, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily-restricted net assets, and permanently-restricted net assets. As of December 31, 2011 and 2010, none of the Foundation's net assets were restricted by donors or law.

j. Cash and Cash Equivalents

Cash in the Statements of Assets, Liabilities & Net Assets is comprised of petty cash and checking accounts. For the purpose of the Statements of Cash Flows, all highly liquid investments, with a maturity of three months or less from date purchased, are considered to be cash equivalents.

k. Expense Allocations

The costs of providing program services and other activities have been summarized on a functional basis in the Statements of Support, Revenues, Expenses & Other Changes in Net Assets. Accordingly, certain costs have been allocated among program services and supporting services benefited.

l. Concentration of Credit Risk

The Foundation's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and money market accounts maintained at brokerage firms. The accounts are not insured by the Federal Deposit Insurance Corporation (FDIC). The balance of the uninsured money market funds was \$1,437,997 and \$443,600 at December 31, 2011 and 2010.

NOTES TO FINANCIAL STATEMENTS (CONT'D)

m. Fair Value of Financial Instruments

The following methods and assumptions were used by the Foundation in estimating its fair value disclosures for financial instruments:

- I. Cash and Cash Equivalents - The carrying amounts reported in the Statement of Assets, Liabilities & Net Assets approximate fair values because of the short maturities of those instruments.
- II. Investments - The fair values of investments in equity and debt securities are based on quoted market prices for their investments.

n. Collections

Collections include artwork, antiques and historical documents and are valued at cost if purchased, or at appraised value if acquired by donation.

2. Fair Value Measurements

The following is a summary of investments, realized and unrealized gains and losses, as of and for the years ended December 31, 2011 and 2010. The fair values of these non-current investments are measured on a recurring basis at year end.

2011

	Cost	Unrealized Gains	Unrealized Losses	Fair Value
Equity Securities	\$ 7,772,112	\$ 1,494,111	\$ 464,772	\$ 8,801,451
U. S. Treasury Notes	95,888	32,354	0	128,242
Corporate Bonds	125,883	24,986	0	150,869
Limited Partnerships	<u>117,153</u>	<u>158,647</u>	<u>0</u>	<u>275,800</u>
Total	\$ 8,111,036	\$ 1,710,098	\$ 464,772	\$ 9,356,362

Cumulative Net Unrealized Gains on Investments - December 31, 2011	\$ 1,245,326
Less: Cumulative Net Unrealized Gains on Investments - December 31, 2010	(1,508,064)
Plus: 12/31/10 Unrealized Gains on Investments Sold in 2011	<u>500,313</u>
Net Unrealized Gain on Investments - 2011	<u>\$ 237,575</u>

NOTES TO FINANCIAL STATEMENTS (CONT'D)

Equity Securities:	
Realized Gains	\$ 208,406
Realized Losses	(25,959)
Limited Partnerships	
Realized Gains	440
Realized Losses	(173)
<u>Net Realized Gain</u>	<u>\$ 182,714</u>

Investment Income is summarized as follows:

Interest	\$ 30,739
Dividends	337,614
Partnership Distributions	<u>14,438</u>
<u>Investment Income</u>	<u>\$ 382,791</u>

2010

	Cost	Unrealized Gains	Unrealized Losses	Fair Value
Equity Securities	\$ 8,107,160	\$ 1,786,543	(\$ 484,083)	\$ 9,409,620
U. S. Treasury Notes	95,888	30,182	0	126,070
Corporate Bonds	125,883	20,863	0	146,746
Limited Partnerships	<u>138,007</u>	<u>154,558</u>	<u>0</u>	<u>292,565</u>
<u>Total</u>	<u>\$ 8,466,938</u>	<u>\$ 1,992,146</u>	<u>(\$ 484,083)</u>	<u>\$ 9,975,001</u>

Cumulative Net Unrealized Gains on Investments - December 31, 2010	\$ 1,508,063
Less: Cumulative Net Unrealized Gains on Investments - December 31, 2009	(294,821)
Less: 12/31/09 Unrealized Losses on Investments Sold in 2010	(182,058)
Net Unrealized Gain on Investments - 2010	<u>\$ 1,031,184</u>

NOTES TO FINANCIAL STATEMENTS (CONT'D)

Equity Securities:	
Realized Gains	\$ 219,769
Realized Losses	(9,661)
Limited Partnerships	
Realized Gains	36,917
Realized Losses	(2,421)
<u>Net Realized Gain</u>	<u>\$ 244,604</u>

Investment Income is summarized as follows:

Interest	\$ 30,579
Dividends	295,188
Partnership Distributions	<u>28,464</u>
<u>Investment Income</u>	<u>\$ 354,231</u>

Fair values for non-current investments are determined by reference to quoted market prices and other relevant information generated by market transactions, as noted in Level 1 above. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset. Level 3 inputs are unobservable inputs to measure fair value to the extent that observable inputs are not available. There were no Level 2 or Level 3 inputs for the year 2011 and 2010.

3. Pension Plans

The Foundation has a 403 (b) tax deferred annuity plan that covers all eligible employees. Employees may elect to contribute, pursuant to a salary reduction agreement, up to 20% of their annual compensation, not to exceed the limits of IRC Section 403(b). The Foundation matches 100% of employee contributions up to maximum of 4% of the employee's gross salary. The Foundation's matching contributions for the years ended December 31, 2011 and 2010 were \$9,116 and \$7,109, respectively.

4. Easement Revenue

On April 13, 2007, the Foundation executed an easement agreement with Southeastern Pennsylvania Transportation Authority (SEPTA) effective October 1, 1999. The easement agreement has a term of 20 years, which ends in 2019, and thereafter to be co-extensive with the term of the contract between SEPTA and a third party. The annual base rent of \$2.50 per linear foot (5,096 linear feet) from October 1, 1999 to September 30, 2004 amounted to \$12,740. On October 1, 2004 and every five years thereafter, rental income per linear foot was and shall be increased over the past five-year period by an amount tied to the change in the Consumer Price Index, Table 1, All Urban Consumers for the Philadelphia Area, with a maximum increase of 12%. Easement Revenue in the amounts of \$15,981 and \$15,981 was received for the years ended December 31, 2011 and 2010. Additional Easement Revenue, plus penalties and interest, was received from SEPTA from prior years in the amount of \$18,721. This amount is comprised of a late payment of Easement Revenue from the fiscal year ended September 30, 2008 in the amount of \$14,269, plus a 20%

NOTES TO FINANCIAL STATEMENTS (CONT'D)

penalty for late payment of \$2,854 and another 10% penalty of \$1,598 for late payment of fiscal 2009 Easement Revenue. The total Easement Revenue received for the years 2011 and 2010, including penalties and interest, was \$15,981 and \$34,702, respectively.

Aggregate future easement revenue from SEPTA as of December 31, 2011 is as follows:

Years ending December 31:

2012	\$ 15,981
2013	15,981
2014	15,981
2015	17,899
2016	17,899
Thereafter	<u>53,697</u>
<u>Total</u>	<u>\$ 137,438</u>

5. Subsequent Events - The subsequent events have been evaluated through May 8, 2012, which is the date the financial statements were available to be issued.

THE NICHOLAS NEWLIN FOUNDATION
SCHEDULES OF PROGRAM SERVICES REVENUE - CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
Fishing Fees and Bait Sales	\$ 13,918	\$ 13,840
Gift Shop	2,182	2,444
Summer Discovery, Workshops and Special Programs & Events	32,279	28,465
Mill Tours	7,977	5,551
Log Cabin Fees	5,750	4,770
Picnic Area Fees	<u>2,405</u>	<u>1,745</u>
<u>TOTAL PROGRAM SERVICES</u>	<u>\$ 64,511</u>	<u>\$ 56,815</u>

THE NICHOLAS NEWLIN FOUNDATION
SCHEDULES OF PROGRAM EXPENSES - CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
Advertising & Publicity	\$ 4,116	\$ 4,820
Depreciation	47,318	47,543
Dues & Licenses	140	170
Employee Benefits	41,966	46,701
Fish & Bait Purchased	5,593	5,639
Gift Shop	749	1,353
Insurance	17,670	18,820
Office Expense	1,564	951
Payroll Tax Expense	20,043	17,078
Pension/Retirement Expense	6,967	5,416
Postage	743	982
Repairs & Maintenance	20,749	22,840
Salaries & Wages	205,817	196,420
Special Projects & Other Programs	26,256	10,846
Summer Discovery Programs Expenses	4,329	12,731
Supplies & Miscellaneous	3,277	4,334
Telephone	1,008	1,334
Truck & Equipment	5,888	3,863
Utilities	17,409	15,940
<u>TOTAL PROGRAM EXPENSES</u>	<u>\$ 431,602</u>	<u>\$ 417,781</u>

THE NICHOLAS NEWLIN FOUNDATION
SCHEDULES OF GENERAL & ADMINISTRATIVE EXPENSES - CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
Depreciation	\$ 10,597	\$ 11,001
Employee Appreciation	523	68
Employee Benefits	10,754	10,617
Insurance	4,417	4,705
Office Expense	3,036	2,409
Payroll Tax Expense	5,233	4,540
Pension/Retirement Expense	1,819	1,440
Postage	366	483
Professional Fees	13,903	12,280
Repairs & Maintenance	8,543	10,073
Salaries	55,593	51,684
Telephone	1,872	2,477
Training & Development	862	980
Utilities	<u>4,736</u>	<u>6,273</u>
 <u>TOTAL GENERAL & ADMINISTRATIVE EXPENSES</u>	 <u>\$ 122,254</u>	 <u>\$ 119,030</u>

THE NICHOLAS NEWLIN FOUNDATION
SCHEDULES OF FUND RAISING EXPENSES - CASH BASIS
YEARS ENDED DECEMBER 31

	<u>2011</u>	<u>2010</u>
Depreciation	\$ 34	\$ 72
Employee Benefits	1,953	1,864
Payroll Tax Expense	951	797
Pension/Retirement Expense	330	253
Postage	34	45
Printing	910	886
Repairs	65	169
Salaries	10,095	9,074
Utilities	462	612
	<hr/>	<hr/>
<u>TOTAL FUND RAISING EXPENSES</u>	<u>\$ 14,834</u>	<u>\$ 13,772</u>

May 8, 2012

To the Board of Directors
The Nicholas Newlin Foundation
Glen Mills, PA

In planning and performing our audit of the financial statements of The Nicholas Newlin Foundation as of and for the year ended December 31, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered The Nicholas Newlin Foundation's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in The Nicholas Newlin Foundation's internal control to be significant deficiencies:

PRIOR YEAR SIGNIFICANT DEFICIENCIES

Internal Controls - Segregation of Duties

Finding - A properly designed system of internal control, as contemplated by generally accepted auditing standards should include segregation of accounting duties between several members of management and internal control procedures over the selection and application of accounting principles and the preparation of financial statements in accordance with accounting standards. The Foundation, like most entities of a similar size, does not have the staff to provide a meaningful segregation of duties or to provide the level of expertise needed to monitor

compliance with generally accepted accounting principles. This lack of capabilities within the Foundation is considered a control deficiency as defined by current auditing standards.

Recommendation - We recommend that, whenever possible, the Foundation should attempt to segregate the duties of various personnel involved in the financial aspects of the Foundation.

Reconciliations of Cash Checking Accounts

Finding - It was noted in prior year management letters that cash checking accounts with JMS and Bryn Mawr Trust were not being reconciled between the General Ledger and QuickBooks on a monthly basis. In 2010, when reconciling the JMS checking account to the General Ledger, various deposit and disbursement differences resulted in an understatement of net income of \$13,941. These cash differences were adjusted by the auditors at year end.

Recommendation - We recommended that cash checking accounts be reconciled on a monthly basis to insure that interim financial statements are accurately reported.

Status - We noted during our fiscal year 2011 year-end audit that the cash checking accounts are being reconciled on a monthly basis. We commend management for complying with our recommendation.

Signing of Checks

Finding - As discussed in our prior year management letters, the payment of bills requires only one signature on the checks disbursed. The Executive Director who approves the invoice is also the person that signs the checks, and payments made electronically through Janney Montgomery Scott are initiated by the bookkeeper alone, with no signature by the Director. There is a lack of internal control since the person approving an invoice or generating the checks should not be the one signing the checks. Currently, the disbursement of checks only requires one signature. This deficiency in internal control could result in the improper payment of invoices.

Recommendation - We recommended that checks be co-signed. We prefer that two Board Members be responsible for co-signing the checks. This procedure would strengthen the internal control over cash disbursements. We realize that an organization with a limited number of staff personnel has difficulty in providing sufficient checks and balances with internal control procedures. If it is impractical for two Board Members to sign the checks, perhaps one Board Member, along with the Executive Director, could sign the checks. The Board Member signing the check would represent another "set of eyes" reviewing the attached invoice for propriety.

If one Board Member is not available to sign the checks, we then recommended that a Board Member directly receive a duplicate copy of the monthly bank statement. The images of cancelled checks on the statement should be reviewed for any unusual payee names, amounts paid and signature.

In the case where the checks are issued electronically by the bookkeeper, we recommend the bookkeeper obtain a transaction or payment report and have the Executive Director review to make sure the invoices that he previously approved agree with the checks paid electronically. ✓

The payment report should be initialed and dated to indicate his approval. This procedure will strengthen the control over unauthorized payments.

Status - It is our understanding that management has initiated a procedure whereby two Board Members are each receiving a copy of the bank checking accounts on a monthly basis and are reviewing the images of cancelled checks for any unusual payee names, amounts paid and proper signature. We commend management for complying with our recommendation.

Summer Discovery Workers

Finding - It was noted in our prior year management letter dated May 16, 2011 that Summer Discovery Workers were still not being properly reported as employees of the Foundation. Per discussions with management, they were not able to implement this change in compensation policy in a timely manner. Management anticipated complying with IRS Regulations by reporting these workers on the payroll for the year 2011.

Recommendation - We recommended the Foundation begin to recognize Summer Discovery Workers as employees and properly report their compensation and payroll taxes.

Status - During our substantive testing of Employee Compensation for the year 2011, it was noted that Summer Discovery Workers are now being reported as payroll and issued a W-2 at year end. We commend management for complying with our recommendation.

Other Information - During the preparation of Form 990 - Return of Organization Exempt from Income Tax for the year 2011, it was noted the percent of public support in Section C, Line 14, was %, as compared to 10.91% in 2010. The Foundation's tax-exempt status as a 501(c)(3) organization, is based on the premise that it receives more than 10% of its support from the general public and governmental units. Public support generally consists of contributions and grants. The Foundation has not fallen below the 10% threshold but is very close. The fact that public support is close to falling below the 10% threshold is a concern which could eventually result in the Foundation no longer being recognized as a 501(c)(3) organization, but rather a private foundation subject to complex IRS Regulations. It appears that if the Foundation falls below 10% public support for two consecutive years, they would automatically be classified as a private foundation for that second year. If this should occur and the Foundation is determined to be a Private Foundation, they would be required to file Form 990-PF. The Foundation could possibly be subject to an excise tax of 1% or 2% of net investment income depending upon their classification, as well as other stringent compliance issues.

We recommend that the Foundation be alert to the pitfall of losing its 501(c)(3) status if public support drops below 10% of total support. We recommend the Foundation pursue contributions from not only the Board, but the general public as well. Perhaps the local governments, whose citizens have access to the park and its programs, could be encouraged to support the Foundation's goals.

This communication is intended solely for the information and use of management, the Board of Directors, and others within the Foundation, and is not intended to be and should not be used by anyone other than these specified parties.

We would like to thank the staff of The Nicholas Newlin Foundation for their cooperation and prompt assistance to us during our audit.