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AMENDED

Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE COMMUNITY FOUNDATION, INC.

23-7033813

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

Room/suite

P.O. BOX 13328

B Telephone number

601-946-9152

City or town, state, and ZIP code

JACKSON, MS 39236-3328

C If exemption application is pending, check here

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☒ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

\$ 44,368,248. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,077.	1,077.		STATEMENT 1
4 Dividends and interest from securities		1,538,855.	1,538,855.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<1,130,284.>			
b Gross sales price for all assets on line 6a		6,087,743.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		75,365.	16,827.		STATEMENT 3
12 Total. Add lines 1 through 11		485,013.	1,556,759.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,600.	0.		2,600.
c Other professional fees		243,276.	243,276.		0.
17 Interest		4,000.	4,000.		0.
18 Taxes		72,448.	71,591.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		8,500.	2,983.		5,517.
22 Printing and publications					
23 Other expenses		139,677.	139,677.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		470,501.	461,527.		8,117.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		470,501.	461,527.		8,117.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		14,512.			
b Net investment income (if negative, enter -0-)			1,095,232.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

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2011.05080 THE COMMUNITY FOUNDATION, I 620038_1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	167,890.	156,790.	156,790.
	2 Savings and temporary cash investments	1,797,468.	5,384,643.	5,384,643.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	29,599,045.	25,574,131.	17,668,394.
	c Investments - corporate bonds STMT 9	1,719,873.	3,359,919.	3,286,017.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	19,348,874.	18,172,179.	17,872,404.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	52,633,150.	52,647,662.	44,368,248.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	52,633,150.	52,647,662.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	52,633,150.	52,647,662.	
31 Total liabilities and net assets/fund balances	52,633,150.	52,647,662.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	52,633,150.
2 Enter amount from Part I, line 27a	2	14,512.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	52,647,662.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	52,647,662.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHMENT A PAGE 5 OF 5	P	VARIOUS	VARIOUS
b FLOW THROUGH - POPE INVESTMENTS, LLC	P	VARIOUS	VARIOUS
c FLOW THROUGH - POPE INVESTMENTS II, LLC	P	VARIOUS	VARIOUS
d FLOW THROUGH - POPE INVESTMENTS II, LLC	P	VARIOUS	VARIOUS
e FLOW THROUGH - POPE INVESTMENTS II, LLC	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,087,743.		7,840,989.	<1,753,246.>
b			545,997.
c			14,586.
d			410,455.
e			<348,076.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<1,753,246.>
b			545,997.
c			14,586.
d			410,455.
e			<348,076.>

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 2 <1,130,284.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,231,569.	57,812,301.	.055898
2009	2,983,538.	44,089,786.	.067670
2008	2,937,494.	56,446,353.	.052040
2007	3,357,423.	59,937,742.	.056015
2006	1,630,000.	43,426,854.	.037534

2 Total of line 1, column (d)	2	.269157
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.053831
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	52,930,408.
5 Multiply line 4 by line 3	5	2,849,297.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,952.
7 Add lines 5 and 6	7	2,860,249.
8 Enter qualifying distributions from Part XII, line 4	8	8,117.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	21,905.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	21,905.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	21,905.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	38,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	38,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,095.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 16,095. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► W.K. PAINE Telephone no. ► 601-946-9152 Located at ► P.O. BOX 13328, JACKSON, MS ZIP+4 ► 39236-3328			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
			X	

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► , , , <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
W.K. PAINE P.O. BOX 13328 JACKSON, MS 39236	PRESIDENT AND	TREASURER		
	20.00	0.	0.	0.
ROBERT H. PAINE P.O. BOX 13328 JACKSON, MS 39236	SECRETARY			
	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	27,661,809.
b	Average of monthly cash balances	1b	5,146,537.
c	Fair market value of all other assets	1c	20,928,109.
d	Total (add lines 1a, b, and c)	1d	53,736,455.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	53,736,455.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	806,047.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,930,408.
6	Minimum investment return Enter 5% of line 5	6	2,646,520.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,646,520.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	21,905.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,905.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,624,615.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,624,615.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,624,615.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,117.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,117.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,117.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,624,615.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				182,649.
f Total of lines 3a through e	182,649.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$				8,117.
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				8,117.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	182,649.			182,649.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,433,849.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Complete 3a, b, or c for the alternative test relied upon:
 - a "Assets" alternative test - enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
 - b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
 - c "Support" alternative test - enter:
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

2011.05080 THE COMMUNITY FOUNDATION, I 620038_1

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year <p style="text-align: center;">NONE</p>				
Total			▶ 3a	0.
b Approved for future payment <p style="text-align: center;">NONE</p>				
Total			▶ 3b	0.

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



		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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


b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here  

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name THOMAS F. BLANEY, CPA, CFE	Preparer's signature 	Date 7/25/17	Check <input type="checkbox"/> if self-employed	PTIN P00234022
	Firm's name ▶ O'CONNOR DAVIES, LLP				Firm's EIN ▶ 27-1728945
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022				Phone no. (212) 286-2600

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THE CITIZENS NATIONAL BANK OF MERIDIAN	1,077.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,077.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	1,538,855.	0.	1,538,855.
TOTAL TO FM 990-PF, PART I, LN 4	1,538,855.	0.	1,538,855.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THRU K-1S	249.	249.	
IRS REFUND	58,538.	0.	
SECURITIES LITIGATION PROCEEDS	16,578.	16,578.	
TOTAL TO FORM 990-PF, PART I, LINE 11	75,365.	16,827.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	2,600.	0.		2,600.
TO FORM 990-PF, PG 1, LN 16B	2,600.	0.		2,600.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	243,276.	243,276.		0.
TO FORM 990-PF, PG 1, LN 16C	243,276.	243,276.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	71,591.	71,591.		0.
EXCISE TAX	857.	0.		0.
TO FORM 990-PF, PG 1, LN 18	72,448.	71,591.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	191.	191.		0.
OTHER PORTFOLIO DEDUCTIONS THRU K-1S	139,486.	139,486.		0.
TO FORM 990-PF, PG 1, LN 23	139,677.	139,677.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B PAGE 1 OF 2	25,574,131.	17,668,394.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,574,131.	17,668,394.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B PAGE 2 OF 2	3,359,919.	3,286,017.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,359,919.	3,286,017.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SOUTHERN ADVANCED MATERIALS, LLC	COST	1,699,995.	4,123,805.
CHINA ALARM HOLDINGS	COST	1,250,439.	687,500.
POPE INVESTMENTS, LLC	COST	6,491,480.	5,923,063.
POPE INVESTMENTS II, LLC	COST	8,730,265.	7,138,036.
TOTAL TO FORM 990-PF, PART II, LINE 13		18,172,179.	17,872,404.

GENERAL EXPLANATION

STATEMENT 11

AMENDMENT OF 2011 FORM 990PF

EXPLANATION:

THE COMMUNITY FOUNDATION INC.'S (THE "FOUNDATION") TAX ADVISORS RECENTLY CONCLUDED THAT THEIR PRIOR DETERMINATION OF MINIMUM INVESTMENT RETURN AND UNDISTRIBUTED INCOME IN 2010 AND 2011 WAS INACCURATE. THE FOUNDATION IS THEREFORE AMENDING ITS FORMS 990-PF FOR THE YEARS 2010, 2011 AND 2012 TO CORRECT THE DETERMINATION OF MINIMUM INVESTMENT RETURN AND UNDISTRIBUTED INCOME AS WELL AS CERTAIN OTHER MINOR ADJUSTMENTS.

SIMULTANEOUSLY WITH THE FILING OF THE AMENDED FORMS 990-PF, THE FOUNDATION IS FILING FORM 4720 FOR 2012. IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 4962(A), SINCE THE PRIOR INACCURACIES DESCRIBED ABOVE WERE DUE TO REASONABLE CAUSE AND NOT DUE TO WILLFUL NEGLECT, THE FOUNDATION IS INCLUDING WITH THE 2012 FORM 4720 A REQUEST FOR ABATEMENT OF THE EXCISE TAX SHOWN THEREON.

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue ServiceApplication for Extension of Time to File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE COMMUNITY FOUNDATION, INC.	<input checked="" type="checkbox"/> 23-7033813
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 13328	<input type="checkbox"/> Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JACKSON MS 39236-3328	

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

04

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

• The books are in the care of ▶ **W. K. PAINE** **P. O. BOX 13328, JACKSON** **MS 39236-3328**

Telephone No. ▶ **601-946-9152**FAX No. ▶ **601-354-4947**

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year **2012** or▶ ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	37,143
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	37,143
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

DAA

Robert K. Paine, Jr. 5-4-12

If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE COMMUNITY FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 23-7033813
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 13328	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions JACKSON MS 39236-3328	

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

04

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

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

- The books are in the care of **W. K. PAINE** P. O. BOX 13328, JACKSON MS 39236-3328
Telephone No **601-946-9152** FAX No **601-354-4947**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **11/15/12**

5 For calendar year **2011**, or other tax year beginning ☐ and ending ☐

6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	37,143
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	37,143
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	

Signature and Verification must be completed for Part II only.

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

Signature **Robert H. Run III**

Title **CPA**

Date **8-9-12**

Schedule I

April 13, 2012



Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Community Foundation Inc Fidelity Acct # 479-177792
PO Box 13328
Jackson, MS 39236

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gain	Long Term Gain	Total Gains
Aurskog Sparebank Pn	07/28/2003	03/08/2011	100 000	3,144 43	2,064 90		1,079 53	1,079 53
Aurskog Sparebank Pn	07/28/2003	03/10/2011	150 000	4,654 98	3,097 35		1,557 63	1,557 63
Aurskog Sparebank Pn	07/22/2003	04/01/2011	386 000	12 246 12	7,729 84		4,516 28	4,516 28
Aurskog Sparebank Pn	07/28/2003	04/01/2011	750 000	23,794 28	15,486 75		8,307 53	8,307 53
			1,136 000	36,040 40	23,216 59		12,823 81	12,823 81
Aurskog Sparebank Pn	07/22/2003	04/15/2011	50 000	1 624 05	1,001 28		622 77	622 77
Aurskog Sparebank Pn	07/22/2003	04/26/2011	1,564 000	51,516 58	31,319 88		20,196 70	20,196 70
			3 000 000	96,980 44	60,700 00		36 280 44	36,280 44
China Shoto Ord Gbp0	09/17/2009	03/31/2011	3,980 000	23,718 02	13 300 49		10 417 53	10,417 53
China Shoto Ord Gbp0	11/04/2010	03/31/2011	4,311 000	25,690 54	13,744 01	11,946 53		11 946 53
			8,291 000	49 408 56	27,044 50	11,946 53	10,417 53	22,364 06
China Zenith Chemical Gr	01/11/2007	03/18/2011	1 173 058 000	22,485 74	45 425 50		-22 939 76	-22,939 76
China Zenith Chemical Gr	03/20/2008	03/18/2011	478,442 000	9 171 00	18,275 61		-9,104 61	-9,104 61
			1 651 500 000	31,656 74	63,701 11		-32 044 37	-32 044 37
China Zenith Chemical Gr	03/20/2008	03/21/2011	3,375 558 000	65 071 75	128 940 18		-63 868 43	-63,868 43
China Zenith Chemical Gr	08/20/2009	03/21/2011	1 624,442 000	31 314 90	23 288 58		8 026 32	8 026 32
			5 000 000 000	96 386 65	152 228 76		-55 842 11	-55,842 11

April 13, 2012

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
China Zenith Chemical Gr	08/20/2009	03/22/2011	5,000,000 000	97,283.40	71,681 78		25,601 62	25,601 62
China Zenith Chemical Gr	08/20/2009	03/24/2011	4,000,000 000	76,990.64	57,345 42		19,645 22	19,645 22
China Zenith Chemical Gr	08/20/2009	03/25/2011	5,000,000 000	97,772 50	71,681 78		26,090 72	26,090 72
China Zenith Chemical Gr	08/20/2009	03/28/2011	1,700,000 000	32,564 61	24 371 81		8,192 80	8,192 80
China Zenith Chemical Gr	08/20/2009	03/31/2011	3,898,500 000	76,213 13	57,323 92		18,889 21	18,889 21
			26,350,000 000	508 887 87	498,334 58		10,533 09	10,533 09
Far Eastone Telecommun	01/23/2008	04/29/2011	240,224 000	360,239 76	349,723 73		10,516 03	10,516 03
Far Eastone Telecommun	01/23/2008	05/03/2011	217,077 000	326,981 79	316,025 79		10 956 00	10,956 00
			457,301 000	687,221 55	665,749 52		21,472 03	21,472 03
Fushi Intl Inc Com	11/18/2005	02/09/2011	9,705 000	92,900 29	27,401 82		65,498 47	65,498 47
Fushi Intl Inc Com	11/18/2005	02/10/2011	20 000 000	192,812 28	56,469 49		136 342 79	136,342 79
Fushi Intl Inc Com	11/18/2005	02/11/2011	10,000 000	95,701 15	28,234 75		67,466 40	67,466 40
Fushi Intl Inc Com	11/18/2005	02/14/2011	13,100 000	128,621 18	36,987 52		91,633 66	91,633 66
Fushi Intl Inc Com	11/18/2005	02/15/2011	4 995 000	48,501 51	14,103 26		34,398 25	34,398 25
			57 800 000	558,536 41	163,196 84		395 339 57	395 339 57
Guangdong Nan Yue Log	04/28/2006	06/29/2011	39,000 000	9 932 64	18,089 80		-8,157 16	-8 157 16
Guangdong Nan Yue Log	04/28/2006	07/04/2011	28,000 000	7 132 45	12,987 55		-5 855 10	-5 855 10

April 13, 2012

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gain	Long Term Gain	Total Gains
Guangdong Nan Yue Log	04/28/2006	07/05/2011	4,000 000	1,008 40	1,855.36		-846 96	-848 96
			71,000 000	18,073 49	32,932 71		-14,859 22	-14,859 22
Indre Sogn Sparebanka P	07/28/2003	03/30/2011	1,500 000	15,371 10	22,775 00		-7,403 90	-7,403 90
Methus Sparebank Pnm	07/28/2003	03/24/2011	669 000	18,548 88	10,816 71		7,732 17	7,732 17
Qiao Xing Mobile Com	08/16/2007	07/01/2011	10,658 000	21,146 13	84 811 04		-63,664 91	-63,664 91
Qiao Xing Mobile Com	07/25/2007	07/05/2011	21,397 000	40,232 00	151,364 52		-111,132 52	-111,132 52
Qiao Xing Mobile Com	07/26/2007	07/05/2011	12,100 000	22,751.19	89,942 93		-67,191 74	-67,191 74
Qiao Xing Mobile Com	08/16/2007	07/05/2011	4,442 000	8,352 13	35,347 21		-26,995 08	-26,995 08
Qiao Xing Mobile Com	09/07/2007	07/05/2011	7,200 000	13,537 90	55,947 60		-42,409 70	-42,409 70
			45,139 000	84,873 22	332,602 26		-247,729 04	-247,729 04
Qiao Xing Mobile Com	07/25/2007	07/06/2011	2,303 000	4 221.77	16,291 65		-12,069 88	-12,069 88
Qiao Xing Mobile Com	03/18/2008	07/06/2011	1,200 000	2,199 80	6,845 28		-4,645 48	-4,645 48
Qiao Xing Mobile Com	03/20/2008	07/06/2011	6,200 000	11,365 62	34,804 94		-23 439 32	-23 439 32
Qiao Xing Mobile Com	10/08/2010	07/06/2011	868 000	1,591 19	2,961 01	-1,369 82		-1,369 82
Qiao Xing Mobile Com	10/13/2010	07/06/2011	25,429 000	46,615 54	88,009 76	-41,394 22		-41,394 22
			36 000 000	65,993 92	148,912 64	-42,764 04	-40,154 68	-82 918 72
Qiao Xing Mobile Com	09/27/2010	07/07/2011	15,297 000	28 597 18	51,393 33	-22,796 15		-22 796 15
Qiao Xing Mobile Com	10/07/2010	07/07/2011	3,336 000	6 236 53	11,368 42	-5,131 89		-5,131 89
Qiao Xing Mobile Com	10/08/2010	07/07/2011	19,567 000	36,579 79	66,748 90	-30,169 11		-30 169 11
Qiao Xing Mobile Com	10/11/2010	07/07/2011	42,800 000	80,013 06	145 845 28	-65,832 22		-65,832 22
Qiao Xing Mobile Com	10/12/2010	07/07/2011	9 500 000	17,759 91	32,380 75	-14 620 84		-14,620 84
			90,500 000	169 186 47	307 736 68	-138 550 21		-138 550 21
Qiao Xing Mobile Com	09/27/2010	07/08/2011	5,178 000	9 661 44	17 396 52	-7,735 08		-7 735 08

April 13, 2012

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gain	Long Term Gain	Total Gains
Qiao Xing Mobile Com	09/29/2010	07/08/2011	64,025 000	119,461 94	214,887 10	-95,425 16		-95,425 16
			69,203 000	129,123 38	232,283 62	-103,160 24		-103,160 24
			251,500 000	470,323 12	1,106,346 24	-284,474 49	-351,548 63	-636,023 12
Regal Petroleum Plc Shs	02/05/2008	03/14/2011	45,000 000	27,378 81	117,277 21		-89,898 40	-89,898 40
Regal Petroleum Plc Shs	02/08/2008	03/14/2011	8,000 000	4,867 34	20,332 98		-15,465 64	-15,465 64
Regal Petroleum Plc Shs	02/21/2008	03/14/2011	912,000 000	554,877 22	2,687,025 60		-2 132,148 38	-2,132,148 38
Regal Petroleum Plc Shs	09/30/2010	03/14/2011	1,195,000 000	727,059 51	368,739 54	358,319 97		358,319 97
Regal Petroleum Plc Shs	10/07/2010	03/14/2011	505,000 000	307,251 09	146,050 35	161,200 74		161,200 74
			2,665,000 000	1,621,433 97	3,339,425 68	519,520 71	-2,237,512 42	-1,717,991 71
Sparebank Nord Norge Ri	01/15/2010	05/23/2011	4,501 201	5,419 61	6,859 25		-1,439 64	-1,439 64
Sparebank Nord Norge Ri	01/25/2010	05/23/2011	1,898 400	2,285 74	2 830 77		-545 03	-545 03
Sparebank Nord Norge Ri	01/29/2010	05/23/2011	6,298 400	7,583 50	8 979 86		-1,396 36	-1,396 36
Sparebank Nord Norge Ri	02/05/2010	05/23/2011	4,872 999	5,867 27	6 838 73		-971 46	-971 46
			17,571 000	21,156 12	25,508 61		-4,352 49	-4,352 49
Sparebank Nord Norge Ri	02/05/2010	05/24/2011	2,007 000	2,525 73	2,816 61		-290 88	-290 88
			19 578 000	23,681 85	28,325 22		-4,643 37	-4,643 37
Sparebanken Nord Nor	01/15/2010	03/31/2011	0 333	0 00	2 45		-2 45	-2 45
Sparebanken Nord Nor	01/15/2010	03/31/2011	1 000	0 00	7 36		-7 36	-7 36
			1 333	0 00	9 81		-9 81	-9 81
Sparebanken Vestfoldpri	07/21/2003	03/24/2011	500 000	11 812 51	9 184 35		2,628 16	2 628 16
Sparebanken Vestfoldpri	11/06/2008	03/24/2011	20 000	472 50	-0 19		472 69	472 69
Sparebanken Vestfoldpri	11/07/2008	03/24/2011	200 000	4 725 01	-1 85		4 726 86	4,726 86
			720 000	17,010 02	9 182 31		7 827 71	7 827 71

April 13, 2012

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
Taiwan Mobile Co Ltdshs	11/12/2007	02/15/2011	102,843 000	230,779 58	182,910 21		47,869 37	47,869 37
Taiwan Mobile Co Ltdshs	11/12/2007	04/13/2011	342,000 000	820,143 36	609,445 29		210,698 07	210,698 07
Taiwan Mobile Co Ltdshs	11/12/2007	04/15/2011	152,751 244	379,898 45	272,203 29		107,695 16	107,695 16
Taiwan Mobile Co Ltdshs	11/21/2007	04/15/2011	151,248 756	376 161 71	187,967 68		188,194 03	188,194 03
			304,000 000	756,060 16	460,170 97		295,889 19	295,889 19
			748,643 000	1,806,983 10	1,252,526 47		554,456 63	554,456 63
Wuyi International Phar	02/06/2007	11/08/2011	558,750 000	40,470 54	150,712 13		-110,241 59	-110,241 59
Wuyi International Phar	02/02/2007	11/09/2011	705,000 000	50 407 49	181,333 67		-130,926 18	-130,926 18
Wuyi International Phar	02/06/2007	11/09/2011	281,250 000	20 109 38	75,861 81		-55,752 43	-55,752 43
Wuyi International Phar	09/19/2007	11/09/2011	161,250 000	11 529 38	28 261 45		-16,732 07	-16,732 07
Wuyi International Phar	09/20/2007	11/09/2011	472,500 000	33,783 75	82,952 58		-49,168 83	-49,168 83
			1,620,000 000	115,830 00	368,409 51		-252,579 51	-252,579 51
Wuyi International Phar	09/19/2007	11/10/2011	17,500 000	1,209 93	3 067 13		-1,857 20	-1,857 20
Wuyi International Phar	09/18/2007	11/11/2011	2,500 000	163 25	438 07		-274 82	-274 82
Wuyi International Phar	09/19/2007	11/11/2011	576 250 000	37,629 13	100,996 34		-63,367 21	-63,367 21
			578,750 000	37 792 38	101 434 41		-63,642 03	-63,642 03
			2 775,000 000	195 302 85	623,623 18		-428 320 33	-428,320 33
Short Term Gain				1,406,517 72	1 159 524 97	246 992 75		
Long Term Gain				4 681 225 29	6 681 463 80		-2 000,238 51	
Total (Sales)				6 087 743 01	7 840 988 77	246 992 75	-2,000 238 51	-1,753 245 76
Total Gains						246,992 75	-2,000,238 51	-1,753,245 76

The Community Foundation, Inc.
TIN: 23-7033813
Attachment to Part II - Balance Sheets
Schedule of Corporate Stock, Line 10b
For the year ending 12/31/11

No. of shares	Description	Beg of Yr Book Value	End of Yr Book Value	FMV
3,000	Aurskog Sparebank	60,700	-	-
423,605	China Housing and Land	345,786	845,231	423,605
196,212	China Pharma Hldgs Inc	162,974	323,552	131,462
454,601	China Ritar Power Corp	622,984	953,092	350,043
126,429	China Yida Hldg Co Com	1,219,522	1,219,522	241,479
26,350,000	China Zenith Chemical Group Ltd	498,335	-	-
27,389	Conocophillips	583,585	1,826,756	1,995,836
297,200	Dnb Nor Asa	3,116,471	3,116,471	2,915,752
65,032,207	Enerchina Holdings Ltd	1,904,248	1,904,248	611,238
457,301	Far Eastone	665,750	-	-
8,990,000	Full Apex Holdings Ltd	1,524,048	1,524,048	692,230
56,700	Fushi Intl Inc	300,353	137,156	426,384
3,908,000	Guangdong Nan Yue Lo	1,330,585	1,297,653	659,162
1,500	Indre Sogn Sparebanka	22,775	-	-
4,550,000	Kingboard Copper Foil H	754,016	1,202,623	526,353
1,815,000	Luye Pharma Group Ltd	665,221	665,221	1,035,544
669	Melhus Sparebank	10,817	-	-
755,000	Mobileone Ltd	992,422	992,422	1,455,674
67,686	Oslo Bors Vps Hldg	721,131	765,680	669,153
251,500	Qiao Xing Mobile Com	1,106,346	-	-
1,075,000	Regal Petroleum Plc Shs	3,641,974	302,548	492,843
750	Sandnes Sparebank	22,986	22,986	7,540
31,297	Shengtai Pharmaceutical	84,502	84,502	32,548
9,026,167	Sinolink Worldwide Holdings Ltd.	1,110,356	1,110,356	674,056
65,260	Sparebanken Nord	456,070	427,724	353,203
38,396	Sparebanken Ost	178,714	178,714	212,312
14,700	Sparebanken Vest	149,532	149,532	77,589
720	Sparebanken Vestfold	9,182	-	-
748,643	Taiwan Mobile Co Ltd	1,252,526	-	-
2,797,050	Tethys Petroleum Limited	2,887,775	2,887,775	1,428,397
352,500	Tianyin Pharmaceutical	-	411,707	207,975
13,500	Total Fina	-	622,745	689,985
28,215	Totens Sparebank	421,752	421,752	293,121
4,147,000	Truly Intl Holdings	862,011	862,011	720,836
4,753,333	United Food Holdings Ltd	907,467	935,599	183,289
2,775,000	Wuyi Pharmaceutical	1,006,129	382,505	160,785
Totals		29,599,045	25,574,131	17,668,394

The Community Foundation, Inc.
TIN: 23-7033813
Attachment to Part II - Balance Sheets
Schedule of Corporate Bonds, Line 10c
For the year ending 12/31/11

No. of shares	Description	Beg of Yr Book Value	End of Yr Book Value	FMV
6,083	Nota Do Tesouro Nacion	<u>1,719,873</u>	<u>3,359,919</u>	<u>3,286,017</u>
	Totals	<u>1,719,873</u>	<u>3,359,919</u>	<u>3,286,017</u>